

Reducing Inventory Costs by Reducing Inventory Levels: Kuwait Flour Mills and Bakeries Company

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Abstract : This project involves working with different types of forecasting methods and facility planning tools to help the company we have chosen to improve and reduce its inventory, increase its sales, and decrease its wastes and losses. The methods that have been used by the company have shown no improvement in decreasing the annual losses. The research made in the company has shown that no interest has been made in exploring different techniques to help the company. In this report, we introduce several methods and techniques that will help the company make more accurate forecasts and use of the available space efficiently. We expect our approach to reduce costs without affecting the quality of the product, and hence making production more viable.

Keywords : production planning, inventory management, inventory control, simulation, facility planning and design, engineering economy and costs

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