

Inventory Management of Clothing Enterprises

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Abstract: At present, most shipbuilding enterprises only consider the wage cost of employees when controlling the labor cost, and seldom manage the outsourcing labor effectively. The wage rate of outsourcing labor is usually not taken into account when formulating the cost management strategy. This paper starts from the theory of labor cost control in shipbuilding enterprises, and discusses the theoretical basis and the original principle of labor cost control. This paper introduces the general enterprise labor cost control evaluation system, and puts forward the corresponding improvement index system combined with the labor cost characteristics of shipbuilding enterprises.

1. Introduction

In recent years, with the advent of the digital era, the economic and market environment has changed to a great extent, and the competition between clothing enterprises is becoming more and more fierce. In order to meet the needs of consumers, new products are constantly introduced. Due to the influence of season, quality, style and other factors, the sales volume of various styles of products is high or low, and there will be a variety of styles over time. Inventory, inventory structure changes, and can not be sold in a short period of time, forming a backlog of inventory, occupying a large amount of enterprise funds can not be cashed. The operation and development of enterprises are affected by a large number of overstocked inventory. When the situation is serious, it will directly lead to the failure of normal operation due to the rupture of funds. For clothing enterprises, the value of inventory can not exceed 50% of the enterprise's working capital, so it is necessary for clothing enterprises to do a good job in inventory management. Reduce the backlog of inventory, the efficiency of enterprise capital use can be improved, and the capital is equivalent to the blood of the enterprise, only when the blood of the enterprise flows smoothly, the enterprise can continue to develop healthily and stably. If there is a large number of overstocked inventory, inventory turnover cycle is long, it will occupy a lot of enterprise funds, and ultimately affect the operation and sustainable development of clothing enterprises. As far as the industry is concerned, the main reason for the bankruptcy of garment enterprises is the overstock of inventory, which leads to the inflexible turnover of enterprise funds. Therefore, clothing enterprises must pay attention to inventory management.

2. Inventory Management Analysis of Case Company

2.1 Case Introduction

A school uniform enterprise in Jiangxi is a brand enterprise focusing on campus clothing production and service, which is committed to providing overall clothing solutions for campus teachers and students. With complete production system and fine management mode, the company improves production efficiency and market service ability. Ensure product quality and customer experience through series R & D, sales to production, centralized procurement, quality control, tracking services and other business processes. This enterprise has been growing in recent years and is now facing transformation. In the past few years, the warehouse inventory management is very chaotic, and the identification of clothing number depends on the work experience of employees, which leads to the wrong delivery, missing delivery, long delivery cycle and other delivery

problems of school uniforms. Nowadays, in order to solve the inventory problem, the company increases the investment in intelligent warehouse equipment (WMS, WCS), realizes intelligent warehouse management, reduces personnel operation, solves the delivery difficulties, reduces inventory backlog, and makes the enterprise develop healthily and stably.

2.2 Analysis of the Current Situation of Inventory Management

Zero inventory is very difficult for garment enterprises at present. Because customers have high requirements for timeliness of delivery, enterprises have a certain amount of stock to speed up the delivery cycle in peak season, but excessive inventory or unreasonable inventory structure will affect the healthy development of enterprises. Many clothing enterprises stock plan without systematic market research, lack of market demand support, rely on marketing personnel business experience or pat head to make stock plan, and finally lead to overproduction, a large backlog of inventory. Inventory management relies on unified planning and coordination. If there is no reliable data to support the preparation plan, the inventory will never be able to meet the market demand.

2.3 The Requirement of Inventory Management is Not High, and the Enterprise is Not Equipped with Qualified Warehouse Management Personnel

After years of development in the clothing industry, most enterprises also began to develop some inventory management system. But the warehouse management is a mere formality, not really implemented. The lack of attention to inventory management is a common problem in current inventory management. The existence of warehouse management personnel only plays a similar role with the responsibilities of enterprise gatekeepers, ensuring that external personnel are not allowed to go in and out of the warehouse and pick up goods at will. Warehouse management personnel are generally older and less professional. Because of the low education level, the ability of learning and acceptance is relatively low, some even the boss's relatives, the appointment of warehouse management personnel is more casual, and the work requirements of warehouse management personnel are low, which brings more difficulties to inventory management, so they are unable to cope with the changing market. At the same time, enterprise warehouse management personnel lack of warehouse management ability, and the company did not carry out pre job training, resulting in inventory management confusion.

2.4 There is No Plan for Physical Inventory Management

The top managers of large and medium-sized clothing enterprises attach great importance to it and have a strong economic strength. ERP system, personnel and system are well set, and the level of physical management is high. However, the vast majority of small and medium-sized enterprises have poor economic strength, less investment in storage hardware facilities and software systems, and inadequate warehouse personnel, which lead to the failure to implement the inventory management system, irregular physical placement, no location card, and timely registration of daily warehousing data. The account is seriously inconsistent with the actual situation, which leads to slow daily picking up and wrong payment Wrong code occurs from time to time, and the management level is low. On the other hand, the difficulty of inventory management is also affected by the outer packaging of clothing. The R & D Department of clothing enterprises should consider the optimization of product packaging in product design planning, and the later inventory management will be improved accordingly. The warehouse personnel can distinguish the product specifications and models through the outer packaging, greatly reducing the picking time.

3. Enterprise Inventory Management Solutions.

3.1 Strengthen Sales Forecast to Realize Planned Stock

Reasonable capacity allocation enterprises need to reasonably estimate the stock up data, while accurate stock up plan requires enterprises to reasonably analyze the diversified needs and popular trends of users, and then confirm that the data of estimated orders and received orders are very close, so as to ensure a reasonable inventory structure. To ensure the scientificity and rationality of the

forecast data, enterprises can use big data technology to analyze the current situation and trend, and reduce unreasonable inventory. The effective measure to deal with the inventory problem is sales, and the enterprise can improve the sales volume through product appearance design, product quality, product after-sales service and other work. The marketing department should strengthen market research and customer communication to improve the accuracy and timeliness of pre production orders. Guide customers to choose the main style of the enterprise and products that can consume the dull inventory of the enterprise, connect the R & D and design department with the production department, sign the sales contract, coordinate the flexible delivery cycle, coordinate the delivery rhythm and quality requirements, and improve customer satisfaction. Clothing enterprises should reasonably arrange the production capacity of each process, and solve the problem of unbalanced production capacity of each process by means of technical transformation and equipment renewal. According to the company's sales order time, reasonably arrange the production plan, reasonably do a good job in the production plan management, efficient cooperation between the various processes, improve production capacity, reduce product production cycle. At the same time, the production department needs to pay attention to the daily maintenance of the equipment, reduce the abnormal consumption of materials, and avoid the shutdown caused by equipment damage, delay the production cycle and affect the delivery time.

3.2 Focus on Monitoring and Timely Handling of Sluggish Inventory

First, focus on monitoring sluggish inventory. According to the characteristics of enterprises' products, the standards and early warning indicators of sluggish inventory are clarified, and the warehouse and financial departments are informed to focus on monitoring the situation of sluggish inventory, including inventory quantity, specification, storage location, quality status, and sluggish reasons. Enterprises need to face up to the problem of sluggish inventory, and give early warning to managers in time when the sluggish inventory reaches the early warning indicators. Second, strengthen the management system of dead stock. Dealing with sluggish inventory is totally different from normal inventory. Sluggish inventory itself is a kind of invisible cost of enterprises. The purpose of dealing with sluggish inventory is to reduce enterprise losses as much as possible and reduce the storage cost of enterprise inventory. In order to deal with sluggish inventory in time, a special team can be set up to reward and motivate the staff and departments who complete the task of dealing with sluggish inventory. Third, realize the realization of sluggish inventory through various means. For example, the leader in charge of the warehouse should coordinate R & D, production, procurement, sales, quality inspection and finance, set up a temporary project team, analyze the inventory sluggish reports submitted by the warehouse, and according to the classification of sluggish inventory, coordinate and change the product appearance, supplier return, market promotion, enterprise internal promotion activities, network marketing and other centralized clearance methods respectively, so as to change quickly We are in sluggish stock.

3.3 Select Suitable Inventory Management Personnel

In addition to the daily management of the warehouse itself, such as the placement of inventory and the daily registration of products, the warehouse management personnel are required to make plans and plans according to the delivery date of sales orders, which requires more professional warehouse management skills. For example, if an enterprise has a considerable amount of working capital, the company will hire a professional investment consultant. Just as an enterprise has a large amount of inventory, it should also hire professional inventory management personnel to specialize in the industry and let professionals do professional things. Enterprise inventory planning will affect whether the enterprise's strategic objectives can be achieved. Therefore, it is necessary to improve the degree of process standardization, plan the inventory concentration as far as possible, make the inventory transparent and clear, and enable the business departments to share the inventory data in time.

3.4 Establish and Improve the Internal Control System

Inventory management system plays an important role in the daily operation of clothing enterprises. Clothing enterprises should improve the internal control process. Through the modern enterprise management concept to standardize the daily production and operation, establish a scientific and perfect inventory management business process. At the same time, strengthen the awareness of internal control of inventory management of enterprise employees, let enterprise employees clearly understand the importance of inventory management, let enterprise employees participate in daily supervision, the role of supervision can really play out. The working position of inventory management personnel in clothing enterprises needs responsibility system to ensure inventory safety, establish complete and clear inventory account to ensure the consistency between the account and the reality; the delivery and warehousing are handled by documents, and each document needs to be signed and confirmed by relevant personnel; the inventory situation is transmitted in time. In addition, clear job responsibilities to ensure that the entire inventory management process is closed-loop. In addition to the formal existence of internal control system, the inventory management of enterprises is ultimately implemented to the management of people, which needs to cultivate the awareness and cultivation of employees. Enterprises can train employees' professional knowledge and carry out publicity and education.

4. Conclusion

The inventory management of clothing enterprises is one of the most important issues in the business process, which directly affects the quality of enterprise assets and occupies enterprise funds. Only by making a reasonable inventory planning can the enterprise make the inventory flow according to the plan and improve the inventory turnover rate. Of course, ERP information construction management, make inventory accounting and financial accounting system unified, dynamic know inventory situation, can make enterprise inventory management more perfect, provide useful information for other departments and enterprise decision makers. For the clothing industry, reducing the inventory of enterprises will improve the efficiency of capital use, greatly reduce the production and operation costs of enterprises, solve the inventory problem of clothing enterprises, greatly improve the overall competitiveness of enterprises, ensure the healthy, stable and sustainable development of enterprises, and maximize the profits of enterprises.

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