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Inventory Optimality Approach in Replenishment And Distribution a Model in Selected Cement Manufacturing Firms in Lagos State

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Abstract

Inventories don't usually follow normative linear models in cement manufacturing firms. At best a degree of bounded decisions rather than a boundless decision based on a trend and model of the inventory distribution and replenishment. In this study, the operational mechanism of inventories in a continuous framework within an inventory chain was examined. The study utilized backorder inventory model, and reorder point/safety stock (normal distribution) to decide inventory volumes and optimality so as to augment profitability. Partial least square(PLS) was additionally utilized to examine the extent of inventory optimality on replenishment and distribution. The study posited that volume and inconsistency of order amount will generally be bigger and the request time lengthened while the inventories move along the echelons. The study also linked inventory optimality to replenishment and distribution decisions. Results show that inventory quantity span should be initiated by clients' demand hence decreasing holding and order costs. Furthermore, the results also stated that optimal inventory is an important variable that maximizes replenishment and distribution. Therefore, a linear relationship between inventory optimality and replenishment leads to maximal distribution.

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