

We helped in streamlining inventory management for a leading pharma company

About the client

The client is a leading pharmaceutical company based in the United Kingdom, with a global presence and a diverse portfolio of products

Client situation

The client was facing challenges in effectively managing its inventory due to the growing complexity of its product portfolio, varying demand patterns, and increased competition in the pharmaceutical industry

Our Solution

Magistral took the various steps mentioned below to efficiently and effectively manage the inventory:

- **Data Analysis:** The team conducted a detailed analysis of the client's historical sales data, demand patterns, lead times, and supplier performance data to identify areas of improvement and optimize inventory levels
- **Inventory Classification:** The team classified the inventory into different categories based on demand volatility, lead times, and criticality to prioritize inventory management efforts and define appropriate inventory policies for each category
- **Demand Forecasting:** Magistral developed a robust demand forecasting model using advanced analytics techniques to accurately forecast demand for each product
- **Inventory Optimization:** The team used sophisticated inventory optimization tools to determine optimal order quantities, and reorder points, taking into account demand variability, lead times, and service level targets
- **Ordering and Refill:** The team worked on the minimum order quantity and logistics cost optimization

Outcomes

Improved operational efficiency, cost savings & reduced analytical errors by a large margin

