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Benefits of ABC analysis for IBP revealed



OLIVER WIGHT

Business improvement specialists, Oliver Wight, have published their latest white paper entitled 'ABC for Integrated Business Planning - Focusing on What is Important'.

The paper looks at how ABC analysis is the perfect tool for formalising processes, focusing on the things that matter most and establishing clarity across the business.

The paper authored by Rod Hozack of Oliver Wight Asia Pacific explains how ABC Analysis can be put into practise for "any business in any industry". Hozack discusses the classifications for ABC and the 'rules' for a priority-setting process. One way of aligning priorities is by using the well-known Pareto principle. The 80/20 rule is highlighted by Hozack as a formal way to control priorities by focusing time and attention on the right things that will have the largest impact.

     