

NEXT MEETING

Thursday, November 20, 2003
11:30 a.m. - 1:00 p.m.
Sheraton Madison

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Excess and Obsolete (E&O) Inventory

Presented by Virchow, Krause & Company, LLP

Virchow Krause's Consulting group will be giving a presentation which will explore the subject of Excess and Obsolete (E&O) inventory for manufacturing based companies. Specifically, the discussion will focus on typical causes of excess inventory, the business and bottom line impact, and action steps that companies can take to reduce the accumulation of E&O inventory. Several case studies will be included to highlight the impact of E&O inventory and what could have been done to prevent its accumulation.

Virchow Krause's manufacturing/distribution services group provides a full range of services to manufacturers and distributors throughout the Midwest. Specific experiences drawn upon for the presentation include supply chain management, operations and production, strategic initiatives, technology, inventory shrinkage/obsolescence, warehouse management systems, and management reporting systems.

Virchow Krause is one of the largest CPA and consulting firms in the Midwest. They count among their clients closely-held family businesses, midsize corporations with national operations, and emerging companies. Virchow Krause co-sponsors several state and regional Manufacturer of the Year award programs and distributes newsletters on industry issues, including *Distributor's Edge* and the *Manufacturer*.

The menu on 11/20/03 is old fashioned meatloaf with mashed potatoes. The cost for both the speaker and lunch \$30 for members, \$40 for nonmembers, and \$15 for students. Walk-in members will be \$35. Please **RSVP by noon on Wednesday, November 19, 2003 at www.madisonapics.org**. Please contact Don Peters at 608.441.5916 with any questions.

Produced by



VirchowKrause
&company

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President's Message

Kathy Smathers

Greetings!

October was a very busy month for the board. We started the month with our board meeting on October 2, 2003. Several of us then traveled to Las Vegas for the Mega Regional Meeting, followed by the International Conference. Over 33 countries were represented. So many resources and networking opportunities! It was a great experience.

Conference Theme

Transforming Challenges into Opportunities was the conference theme. I am sure I am not alone in experiencing many challenges at the workplace. How we react to these challenges is the key to turning them into opportunities for both professional and personal growth. If you ever get the opportunity to attend the International Conference, I would urge you to attend. It is a great experience!

October PDM Tour

In October, the chapter traveled to EVCO Plastics for a tour of their facility. Harley Ringhand hosted the tour sharing some of their techniques in the injection molding industry. We then traveled to Tony's Restaurant for some fantastic food!

In closing, come join us at one of our PDM meetings. The next several meetings will be luncheons. If you would like to become more involved in your chapter, we certainly could and would accept any help!

Hope to see many of you at the upcoming meetings!

Until next month...

Regards,

Kathy Smathers, CPIM

Coming Up in December

Your Career Success in a Tough Economy

Carol Aspinwall currently with the UW-Madison Manufacturing and Technology Management MBA program will share strategies for current or future job search success including building your network, working with recruiters, and polishing your resume at this luncheon PDM on December 18th.

Carol has over 18 years of experience working in the career development profession. She has worked in technical, engineering, and education related fields with traditional and returning adult students. She has been a member of APICS since 2001 serving in the Madison Chapter as the Education Chair and presently is the Student Liaison. Carol attended the APICS National Conference in Nashville 2002, Las Vegas 2003, and has submitted program proposals for consideration for APICS national conferences.

Mark Your Calendars Now!

Leap into the APICS Education Symposium

Exciting speakers, exhibitors, and informational sessions

When: Friday, February, 27, 2004

Time: 8:00 a.m. - 4:00 p.m.

Location: D.J. Bordini Center
Appleton, WI

Cost:

APICS/ISM member: \$245* / \$275

Non-member: \$295* / \$325

Student: \$75* / \$100

* Early bird rate, register by Friday,
January 30, 2004

Calendar

November

- 4 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 20 APICS Luncheon Meeting
11:30 a.m.- 1:00 p.m. Sheraton Madison
Excess and Obsolete (E&O) Inventory,
presented by Virchow Krause
December newsletter article submission

December

- 2 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 18 APICS Luncheon Meeting
11:30 a.m. (TBD)
Your Career Success in a Tough
Economy, presented by Carol Aspinwall
January newsletter article submission

January

- 5 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 15 APICS PDM Tour
5:30 p.m. (TBD)
February newsletter article submission

February

- 3 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 20 APICS Luncheon Meeting
11:30 a.m. (TBD)
March newsletter article submission

March

- 2 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 18 APICS Luncheon Meeting
11:30 a.m. (TBD)
April newsletter article submission

April

- 6 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 15 APICS Luncheon Meeting
11:30 a.m. (TBD)
May newsletter article submission

May

- 4 Board Meeting
5:30 p.m. - Coliseum Bar (Jingles)
- 20 APICS PDM Awards Evening
5:30 p.m. (TBD)
June newsletter article submission

June

- 4-5 Summer Retreat (TBD)
- 17 APICS PDM Tour
5:30 p.m. (TBD)
July newsletter article submission