DTN

Six Critical Questions Answered: Optimizing Terminal Inventory Management

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To operate efficiently and make smarter decisions, businesses need timely and consistently high-quality inventory information. Today, however, most oil and gas suppliers are still relying on outdated, time-consuming processes for gathering critical time-sensitive inventory information from disparate sources. If you build a better downstream information foundation, you can gain critical new insights into a complex supply chain.

There are many benefits to automating and optimizing your inventory information

- Eliminating operational inefficiencies — Collecting information from disparate terminal and pipeline operators is a manual, time-intensive process. With an inventory management solution, operating efficiencies are realized immediately.
- Better visibility into your supply chain — The task of optimizing supply and demand balancing requires visibility into accurate, current, and forecasted inventory balances.

  One must monitor physical capacity, allocation statuses at each terminal, trends in market prices, bulk movements and impacts on supply, and BOL status to better understand and anticipate supply challenges that may arise throughout the day.
- Translation and normalization of information into familiar terms — Partners in a supply chain typically identify terminals and products using different identification codes. By standardizing terminal and product codes, you enhance your ability to spot opportunities and run analytics to help efficiently balance supply and demand.

There are three parts to the DTN TIMS process

Digesting disparate information

DTN TIMS® is the refined fuel industry's first completely automated inventory management system. It was designed specifically to increase visibility into the distribution network, gather inventory, supply and demand information directly from its source, validate it, and make the information available to all. This information creates actionable insights to save time and money, reduce errors, minimize risks, and increase revenue opportunities.

Built-in accuracy warning systems

The platform's customized rules engine automatically flags missing or invalid data for intelligent tracking. Errors can then be corrected before internal decision-makers act on the information.

Prioritizing what's most important

DTN TIMS proactively alerts users on product combinations that may be problematic, for example when inventory balances are out of tolerance. The system allows professionals throughout the supply chain to be proactive versus reactive in prioritizing.

Whereas DTN TIMS is the means to collect and analyze data, DTN TABS® effectively addresses balancing issues within the supply chain.

DTN TABS provides a direct line of sight into which products are available for each specific client at the terminal where customers want to lift, ensuring everyone has the products they need when they need it.

Advanced analytics help forecast supply and demand of outbound inventory, and ultimately improves the customer experience.

Six questions a terminal inventory management system will answer

Schedulers need visibility into accurate, current, and forecasted inventory balances to optimize their supply chain.

Here are six questions your inventory management system should help you answer for better process management and decision-making:

1. Am I positioned correctly given my physical capacity constraints?
2. Am I positioned correctly to avoid potential runout?
3. Am I positioned correctly given trending market prices?
4. Are scheduled bulk movements correctly appearing as supply in my inventory forecast?
5. Is the creation of bulk receipts or deliveries identifying inventory as being in transit or in stock?
6. Can today's truck BOLs be applied to opening inventory to provide a midday inventory?

The bottom line for increasing the bottom line

A terminal inventory management system must gather and aggregate all relevant data, in all its forms, from all supply partners, and present the collective data in its most relevant format for the work requirements of the professionals who use it.

DTN TIMS offers actionable insights to save time and money, reduce errors, minimize risks, and increase revenue opportunities.