

CASE STUDY

Managing Inventories at ALKO Inc.

ALKO began in 1943 in a garage workshop set up by John Williams at his Cleveland home. John had always enjoyed tinkering, and in February 1948 he obtained a patent for one of his designs for lighting fixtures. He decided to produce it in his workshop and tried marketing it in the Cleveland area. The product sold well, and by 1957 ALKO had grown to a \$3 million company. Its lighting fixtures were well known for their outstanding quality. By then, it sold five products.

In 1963, John took the company public. Since then, ALKO had been very successful, and the company had started distributing its products nationwide. As competition intensified in the 21st century, ALKO introduced many new lighting fixture designs. The company's profitability, however, began to worsen despite the fact that ALKO had taken great care to ensure that product quality did not suffer. The problem was that margins had begun to shrink as competition in the market intensified. By 2015, the board decided that a complete reorganization was needed, starting at the

top. Gary Fisher was hired to reorganize and restructure the company.

When Gary arrived in 2017, he found a company teetering on the edge. He spent his first few months trying to understand the company business and the way it was structured. Gary realized that the key was in the operating performance. Although the company had always been outstanding at developing and producing new products, it had historically ignored its distribution system. The belief within the company was that once one makes a good product, the rest takes care of itself. Gary set up a task force to review the company's current distribution system and come up with recommendations.

Current Distribution System

The task force noted that ALKO had 100 products in its 2017 line. All production occurred at three facilities located in the Cleveland area. For sales purposes, the

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Richard Bailey



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