

HB THE SOURCING SCOOP

INTERNATIONAL.

PREPARING & SECURING

Ensuring capacity for your 2024 Spring orders.



Now's the time!

New orders for 2024 already? You bet! It's time to review your 2024 products and start planning your production schedule to verify your supplier's capacity. Calculating production capacity is incredibly important for businesses to confirm products will be produced and delivered on time for your customers. Of course, heading into any new year, companies strive to optimize production proficiency for upcoming orders by calculating approximate lead times, ensuring cost-effectiveness, and eliminating waste, without sacrificing your products quality. Stay relevant and one step ahead of your competition - start placing those 2024 P.Os!

Staying Alive

P2

What are the best practices for keeping your project alive? We're here to give you our "two cents" on how to keep your project active, maintain engagement, and remain on schedule.

Checking In

P3

Our team continues to make the rounds, visiting suppliers all across Southeast Asia. We're checking in on our suppliers, conducting routine audits and product inspections, and qualifying new suppliers for new opportunities.

Optimize '24

P3

Lingering inventory? Our team understands. Shedding excess inventory is challenging, and with new orders for 2024 and the holidays quickly approaching, we want to ensure you're keeping your supply chain fluid.

KEEPING YOUR PROJECT ALIVE

quick tips to ensure your project is functional, engaging, and on time

➤➤➤ **Maintain The Excitement**

Keep the spark alive! Remember the excitement you had when you kick-started your project? Sometimes it takes work to maintain momentum with a project, and it's easy for teams to lose their eagerness. While there may be challenges along your project's journey that make it difficult to stay focused and remain positive, it's essential to know that those roadblocks provide opportunities for resilience and strength.

Be optimistic and celebrate every project milestone. These small celebrations in a project's journey need to feel appreciated. Recognizing these milestones will enhance productivity within your team and encourage your customer that their project is, whether acknowledging your coworkers for their enthusiasm or signifies that things are moving forward. Your customers and coworkers will also feel encouraged by modeling enthusiasm and positivity.

➤➤➤ **Frequent Check-Ins**

Stay in touch with your project. Your project's goals and tasks should be manageable, realistic, and attainable. Whether your check-ins are once a day, once a week, or once per month, establishing routine checks with your project, customers, and your team provide an opportunity to keep your project moving forward.

Prevent miscommunication and feeling overwhelmed by fostering open communication and transparency with both your suppliers and customers. Occasional follow up emails and phone calls are incredibly beneficial in holding your suppliers accountable, while simultaneously cultivating trust and confidence with your customers.



➤➤➤ **What's The Hold Up?**

There are infinite reasons for a project to go on hold. When a project hits a stopping point, it takes time to maintain momentum moving forward. Maneuvering through downtime requires patience yet perseverance, as this time of uncertainty allows teams and customers to pause and reflect on why you've hit a stopping point.

Recognizing why a project is on hold and identifying strategies for moving forward provides optimism and a positive perspective. Just because your project is on hold doesn't mean it's "hopeless." It just means it's time to adapt and, if necessary, reevaluate the next steps to get started again!

LINGERING INVENTORY?

Let's shed your excess inventory to keep your supply chain fluid and optimize your inventory for 2024

Work Closely With Suppliers

Planning ahead and working with your suppliers is critical when a business seeks to avoid excess inventory. Excess inventory can result from shipment delays caused by improper lead times, production mishaps, or transportation conflicts. Collaborating and engaging with your supplier can ensure accurate lead times and confirm that technical equipment functions appropriately. Communicate often with your suppliers and work together to discuss seasonal trends and evaluate previous orders to determine your upcoming needs.

A FRESH APPROACH

Does your supply chain leave you overwhelmed? Hesitant to commit to overseas suppliers? Is your business anxiously awaiting growth but unsure how to take the next step? HB International has decades of experience when it comes to supply chain management. Our team is here to support your business goals through careful review and collaboration. Whether it's building resiliency, product management, or becoming more agile in your China +1 strategy, we're here to assist.

Gauge the Demand

Consumer demands are forever evolving, and unfortunately, predicting what consumers will buy seems purely imaginative; however, it's still necessary to assess your market and consciously evaluate your demand based on previous data. Ensure you're keeping proper inventory records, monitoring the movement of your inventory, and strategically ordering demographically appropriate products to meet the demand.

Market trends and consumer behaviors can create miscalculations as their somewhat complicated to forecast and master; yet, in eliminating excess inventory, the focus should be on how to prevent inventory build-up rather than how do I get rid of it.

Offer Items in Bulk

Seasonal promotions are another great alternative to alleviate excess inventory. Combine items related to one another or offer giveaways to entice your customers or captivate them with an exclusive giveaway to ensure you're still profiting from your products.



JUST IN CASE YOU MISSED IT...

Check out our latest four part **Quality Management Series** [link: <https://www.hbint.biz/insights>]

The Importance of Effective Quality Planning for Your Next Project: QMS Part 1 of 4



4 Steps to Create an Efficient Quality Control Plan: QMS Part 2 of 4



5 Benefits of Having an Active Quality Team: QMS Part 3 of 4



Cultivating a Quality Culture QMS Part 4 of 4

