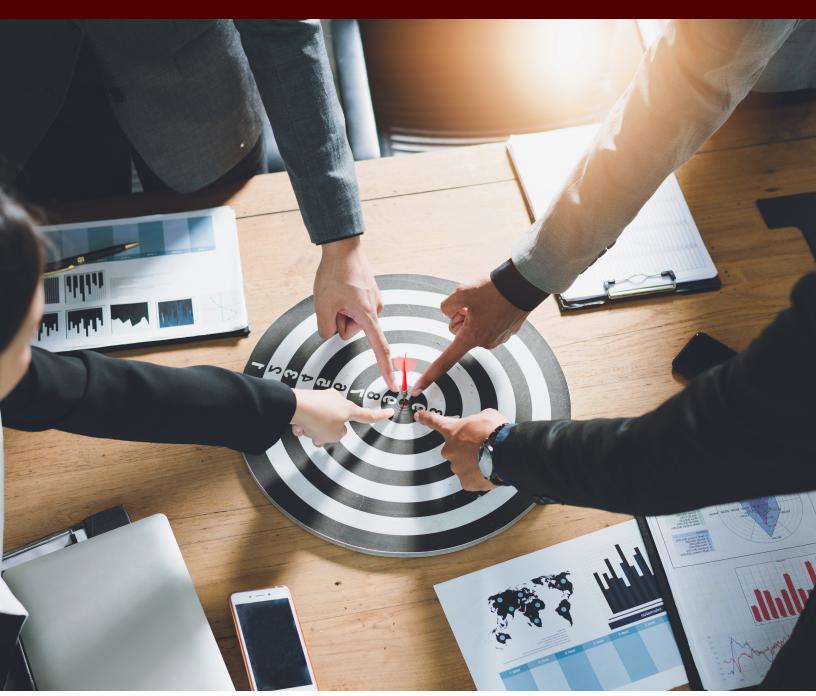




# **Professional Development**

**Enhance your Capabilities for Competitive Advantage** 







### **About Thomas and Joan Read Center**

The Thomas and Joan Read Center has established itself as the leading source of education programs for industry professionals. For the past 20 years, our research professionals in the Global Supply Chain Lab, whose only role is to work with our industry partners, have conducted hundreds of projects that generate new best practices and innovative competitive processes. The Talent Incubator Program (TIP) was formed 10 years ago with the mission to bring undergraduate students into industry research projects.

For the past 10 years, the Read Center has been in an alliance with the National Association of Wholesaler-Distributors (NAW) Institute that conducts major research consortia where many firms join with our research team to solve and build a knowledge base around critical and challenging industry issues.

The many projects and consortia conducted by the Read Center have created a massive body of knowledge which we seek to deliver to our students on campus, online, and in custom industry programs. The Read Center has taken many of these competitive advantage best practices, built powerful implementation processes around them, and developed educational programs that can be delivered in support of change management or organizational capability development.



### **Research Consortia**

A research consortium is a coordinated research effort between many best in class distributors all seeking to solve a set of similar problems.

The most recent research Consortium, the Digitizing the Sales Process Consortium, consisted of eighteen companies from multiple channels that represented some of the key thought leaders in the digital distribution field. The Consortium research team consisted of faculty, professional researchers, as well as graduate and undergraduate student research teams.

The research mission was to develop and document digital best practices culminating in both a compendium of digital competitive processes and an understanding of the evolving digitized sales process. The research was conducted through ad hoc analysis of publications, interviews and process documentation with the Consortium firms, industry trends analysis, and integration of the foregoing into frameworks describing distributor digitization. The Consortium was completed in August 2020.

### **The Global Supply Chain Lab**

The lab consists of research professionals whose primary responsibility is to work on projects with our business partners. The GSCL has created a significant body of knowledge through these research projects and research consortia.

**Standard Projects:** The majority of the research projects conducted by the GSCL are conventional contracted projects, which last anywhere from several months to a year. These projects generally focus on companies' supply chain/logistical practices and how they might be improved through the application of distribution research. The GSCL will collect, analyze, and interpret certain data regarding fields such as inventory management and customer stratification. The GSCL will then present their results and recommendations to the company.

Service Projects: These projects tend to be shorter and less comprehensive than normal projects, as they focus on certain components or aspects of a company's practices, rather than a more general perspective of the company's overall practices. The GSCL will analyze a more narrow/specific set of data compared to a normal project, and will provide takeaways and recommendations to the company.

### **The Talent Incubator Program**

The program consists of our top undergraduate researchers working on research projects with corporate sponsors under the guidance of full-time faculty and researchers. These projects often take on a "cutting edge" and innovative approach where companies explore new territory with young researchers who will constitute the future leaders in the field. The Talent Incubator students work on their projects for a full academic year before presenting their findings and results to their sponsor companies in the spring.



### **Professional Development Programs Overview**

The Read Center currently offers 11 programs that can be offered to either companies or individuals in form of custom or open enrollment formats. These programs seek to educate distributors in some of the most pressing dilemmas facing the industry today. Additionally, the center in alliance with NAW offers a certification program in distribution professional management.

#### **Custom Programs**

Custom Programs are highly flexible, and can be tailor-made to suit your company's needs. Custom Programs tend to be highly comprehensive, and allow for a great deal of feedback from the target company. Course pricing and durations will vary based upon the number of people and the level of depth required by the company. The primary advantage of Custom Programs, besides their greater focus, is that they can be commissioned at any time, rather than being held at a predetermined date.

#### **Open Enrollment Programs**

The Read Center also leverages the body of knowledge generated by its research arms to create open enrollment education programs for distribution professionals to develop their skills. These open enrollment courses include Intensive Sessions for specialists and Fundamental Education Sessions. In contrast to the Custom Programs, these open enrollment programs will be held at fixed calendar dates, and will be open to all individuals and groups, not just single companies.

**Intensive Sessions**: Ideal for specialists and experienced distributors, these courses last from 2-4 days and involve exercises, discussions, education sessions, and more. Intensive sessions tend to include a segment for attendees to formulate a strategy for applying the knowledge they gain in the course to their own business activities.

**Fundamental Sessions**: Ideal for new distributors or generalists, these programs last 1-2 days and provide a thorough review of the basic mechanics of a certain topic, such as pricing optimization or customer stratification. Distributors who lack specialized expertise will appreciate the simplified yet rigorous information to be found in these sessions, and the potential applications of what they will learn.

## **Professional Development Programs Offerings & Formats**

	Program Name	Custom	Fundamental	Intensive
111	Branch Planning/Management			
	Building Competitive Distributor Capability			
	Customer Stratification			
Ü=[]	Digitizing the Sales Process			
	Inventory Management			
.lı¢	Optimizing Business Analytics			
	Optimizing Distributor Profitability			
	Optimizing Supplier Alignment			
+++	Optimizing Value Added Services			
	Prizing Optimization			
<u>C</u>	Strategic Planning for Growth			

For more information on the custom programs visit : https://u.tamu.edu/tjrc-custom-programs

For more information on the open enrollment programs and calender visit:

https://u.tamu.edu/tjrc-open-enrollment

For registering please visit:

https://readcenter.tamu.edu/register/



## **Branch Management**

Branch managers should be understood and treated as business partners who add value rather than as a mere link in the supply chain. It is essential to educate branch managers on the best practices of their business processes and to equip them with knowledge of growth strategies that can help achieve the financial goals of the company. The training program developed by Thomas & Joan Read Center at Texas A&M University for distributors across all market segments caters to this need.

- > Learn how to improve service levels and asset performance
- Sain essential knowledge about financial statements
- Understand the importance of profitability
- Develop insights on effective operation management to improve branch finances
- >> Provide a clear understanding of Value Propositions and their impact
- $\geq$  Learn growth strategies, challenges and solutions, and best practices



## **Building Competitive Distributor Capability**

Market volatility, new technologies, competitive forces, and other disruptive factors are changing the competitive environment for distributors. Distributors are responding with new strategic competitive models that reinvent their value propositions. This program will address how to respond to corporate objectives with growth and capabilities initiatives that develop our human, process, information, organizational, and financial capital. Participants will engage in experiential learning that takes the firm from the setting of objectives to the evaluation of the capabilities to deliver and to the execution of initiatives that transform the firm's competitive advantage.

- Learn about the importance of the different distributor business processes and their implications  $\ensuremath{\triangleleft}$ 
  - Utilize a scientific framework to generate and manage growth  $\quad \ll \quad$
- Understand challenges and best practices related to growth management  $\qquad \qquad \bigcirc$ 
  - Identify key profitability drivers
  - Apply best practices to your own firm  $\qquad \ll$



### **Customer Stratification**

Wholesaler-Distributors operate in a complex environment. Customers view distributors as middlemen; providing logistics services, local inventory, and credit terms. Customer stratification is a valuable strategic tool for distributors to understand how to build sustainable customer relationships that drive growth, improve efficiency, and increase return on investment (ROI). This program will enable all decision-makers to implement an analytical model to stratify their customer base.

- Assess your customer base, using the Cost to Serve and Customer Alignment metrics
- Understand how to categorize the importance of your customers, based on a scientific framework
- > Formulate initiatives for implementing customer best practices
- Develop a customer relationship strategy



## **Inventory Stratification**

Inventory is often one of the largest investments for distributors. As a result, effective inventory management can be the difference between thriving, surviving, and dying. Inventory is necessary for business operations and customer service, but distributors must balance the profitability of customer service against the cost components of inventory in order to optimize their return on inventory investment. This program will enable participants to evaluate their firm's existing inventory management policies and will determine the optimal inventory stratification methodology as a first step towards establishing a structured inventory management model.

Understand how to classify your inventory according to a scientific framework  $\qquad \qquad \bigcirc$ 

Develop strategies to optimize your inventory <

Assess the optimal ROI for your inventory 《



### **Digitizing the Sales Process**

Digital sales processes are becoming less expensive, more prevalent, and increasingly preferred by the next generation of customers and businesses. To become more digital, the distributor needs to address some issues, such as determining which processes should be digitized, how much the new processes will cost, and how difficult digital implementation will be. This program will provide the information and insights necessary for distributors to create and implement a digital selling strategy that will guide their organization through a digital transformation.

- Manage an effective digital transformation across the entirety of your firm
- $\geqslant$  Learn about the applications of new digital technologies and processes
- > Evaluate the impact of automation on sales and marketing functions
- > Assess the impact of digital services on your customer experience
- Develop a road-map for determining the long-term ROI of digital investments



### **Optimizing Business Analytics**

Beyond suppliers and customers, distributors face challenges from economic conditions, regulation, competitor strategies, technological and social change, etc. The objective of this program is to equip all attendees to identify analytics opportunities related to the company's "7S" processes (Source, Sell, Support, Store, Stock, Ship, and Supply Chain), and prioritize them based on their projected ROI.

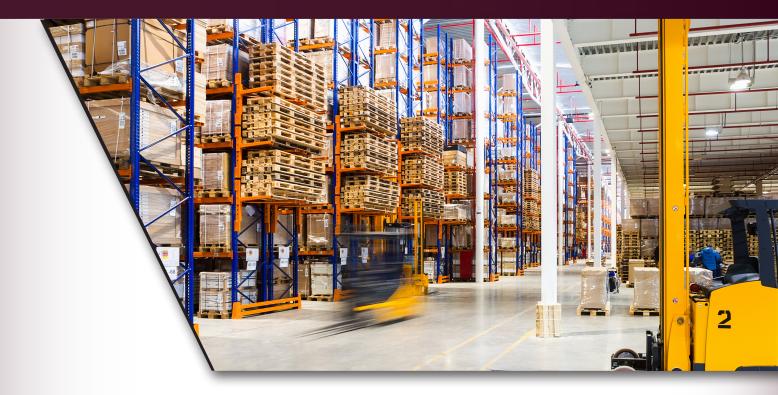
- Learn about the importance of the "7S" processes and their implications for your firm  $\square$ 
  - - - Identify and plan to implement analytics-related best practices  $\qquad ext{$ < $}$



## **Optimizing Distributor Profitability**

Distributors are being confronted with increasingly difficult challenges. These include rapidly changing customer expectations, increased margin pressure, more aggressive competition, increasingly necessary IT modifications required for meeting customer needs, and other complex logistical problems. These are forcing distributors to cut costs, optimize resource usage, and improve customer service. The program will facilitate the participants to identify and analyze process improvement opportunities related to the company's "7 S" processes (Source, Sell, Support, Store, Ship, Stock, and Supply Chain).

- > Understand the importance of the different distributor business processes
- ldentify problem areas in your current practices, and how they can be addressed to improve profitability
- $\nearrow$  Understand the links between business processes and shareholder value
- Assess your firm's practices using a scientific framework
- Develop a plan to implement best practices at your firm



### **Optimizing Value-Added Services**

Value-added services are becoming increasingly important to firms. Most companies offer a wide variety of such services, but these services are usually treated as standard offerings that are increasingly being commoditized. The distributor must continue to innovate; this process can involve new services or improved versions of existing ones. This program will present the recommendations for improved processes in designing, delivering, and sustaining profitable/competitive value-added services.

- Assessment framework for your business processes  $\ \ \, \langle \! \langle \! \, \rangle \! \rangle$
- Estimate the potential profitability that a distributor can achieve through optimized Value-Added Services
  - Utilize a research-based, scientific framework  $\qquad \ll \qquad$
- Understand how VAS processes are linked to shareholder value 《
- Learn about VAS best practices and how to implement them across your firm  $\qquad \ll \qquad$



## **Optimizing Supplier Alignment**

Suppliers and their relationship with distributors determine the capability and even the survival of the distributors' supply chains. Determining the right suppliers and partners is the key to both good customer service and business sustainability. The objective of this program is to understand the criticality of the supply base and to allocate key resources accordingly. The program will enable companies to develop strong supplier relationships and improve profitability in the long term.

- > Understand your supply chain and the related business processes
- > Leverage a scientific framework to evaluate the efficiency of your supply chain
- Learn how supplier stratification can be used to identify areas for improvement in your supply chain processes
- Develop a strategy to implement supplier-based best practices at your firm
- > Understand forms of channel compensation other than traditional rebates and discounts



### **Pricing Optimization**

The issue of margin erosion will never end if distributors do not get creative with both their pricing methods and their value proposition. In this program, we will teach your analysts or representative members how to generate and apply pricing analytics. Hands-on activities will be carried out which will enable the participants to understand and learn the analytics process and will help your company to replicate the analysis in other areas of business decision-making in the future.

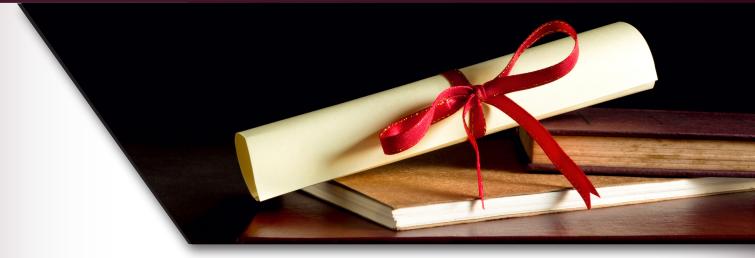
- - - Implement best pricing practices at your firm 《



### **Strategic Planning for Growth**

Building an effective network to capture and grow market share requires extensive analysis and careful strategic planning. This program will combine the Thomas and Joan Read Center's Optimizing Distributor Growth Consortium framework and strategic planning models developed through our most recent research projects. The program will address strategies, management, and sustainability for profitable growth, and will provide distributors with a blueprint for achieving success through effective planning.

- $\supset$  Map and analyze your current growth initiatives
- $\geqslant$  Identify opportunities for growth and the related best practices
- $\gg$  Utilize a scientific framework to understand how to generate and manage growth
- Develop a strategy to foster growth at your firm



### **Certificate in Distribution Professional Management**

The Certificate in Distribution Professional Management (CDPM) is a prestigious certificate program for high potential leadership candidates. This program will provide the attendees with a certificate upon completion of a series of three short yet rigorous education sessions. Each of the sessions will be for 5 days and will occur throughout the year with at least a month gap between each. Currently this is offered through a partnership between the Read Center and the National Association of Wholesale Distributors (NAW). Through the sessions described below, the CDPM program aims to equip distribution managers with the skills and perspective needed to thrive in the industry today.

#### **Session 1**

Optimizing Distributor Profitability

- Understand the profitability framework
- Understand process groups and their effects on shareholder value
- Identify key financial drivers and metrics
- Assess firm's sourcing, selling, stocking, and inventory processes
- Understand the inventory stratification process
- Assess your firm's opportunities to enhance profitability and efficiency

#### Session 2

Generating and Managing Growth

- Understand the growth framework
- Identify growth opportunity and ways to implement it using growth mechanism
- · Assess your growth opportunity using financial metrics
- Understand the managing growth framework and its key attributes in detail
- Understand the economic drivers in detail in order to achieve profitable growth
- Assess your firm's business performance

#### Session 3

Distributor Capability Development

- Understand how opportunities are identified and quantified
- Understand key distribution capabilities & how they affect competitive advantage
- Evaluate supplier relationships and leverage alliances
- Analyze the sales force's capability to create and leverage your value proposition
- Build plans to develop your human capital
- Assess your firm's ability to maintain business continuity (sustainability)





#### TO VIEW OUR WEBSITE, VISIT:

### https://readcenter.tamu.edu

FOR MORE INFORMATION ABOUT CONSORTIA AND CONTINUED EDUCATION PROGRAMS, PLEASE CONTACT:

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