DTN TIMS®
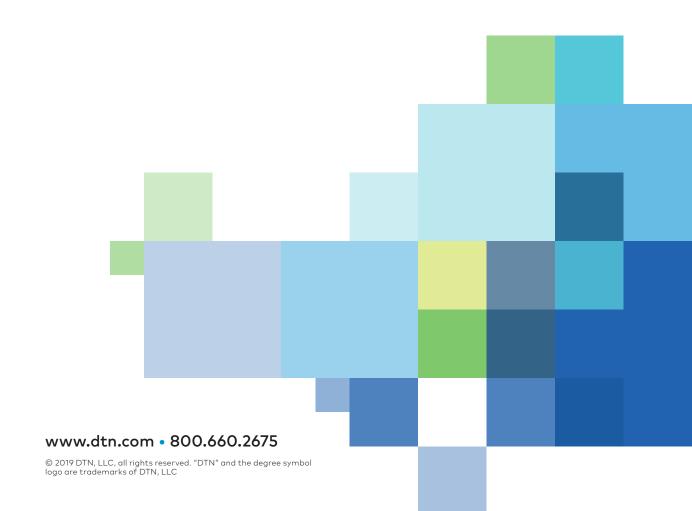
In order to operate efficiently and make smarter business decisions, you need timely and consistent high-quality inventory information. Today, however, most oil and gas suppliers still rely on outdated, time-consuming processes for gathering critical time-sensitive inventory information from disparate sources. If you build a better downstream information foundation, you can gain critical new insights into a complex supply chain.

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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, the operating efficiencies can be 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. You should monitor their physical capacity, their status of allocations at terminals, trending market prices, bulk movements and their impact on supply status, and BOL status to better understand and anticipate 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 industry's first completely automated inventory management system. It is designed specifically to increase your visibility into your distribution network, gather inventory and supply and demand information directly from its source, validate it, and pass it along to you. These actionable insights can save you time and money, reduce errors, minimize risk, and increase revenue opportunities.

Built-In Accuracy Warning Systems

Its customized rules engine will automatically flag missing or invalid data issues for you. This allows for intelligent tracking, so any errors can be corrected before internal decision-makers act on the information.

Prioritizing What's Most Important

DTN TIMS can proactively alert you to terminal product combinations that are most problematic, such as when inventory balances are out of tolerance. It 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® provides a means to effectively address balancing issues within the supply chain. DTN TABS gives you a direct line of sight in to which products are available for each specific client at the terminal at which they want to lift, ensuring your customers will have the product they need, when they need it. Advanced analytics further help forecast supply and demand of outbound inventory, and ultimately improve customer service.

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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 to ask yourself—and to use your inventory management system to answer—to help manage this process:

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
An inventory data management system needs to gather and aggregate all relevant data, in all its forms, from all supply partners, and present it in a format that is most relevant to the work requirements of the professionals who use it.

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