



Managing a Spare Parts Business Is a Big Deal for an Industrial OEM



For most industrial original equipment manufacturers, spare parts sales are the most significant contributor to their service revenue. Spare parts are an essential driver of revenues for companies like that because they're typically used every day and therefore directly impact how many products a business can sell. Therefore, this blog will get into details about managing a spare parts business for an industrial OEM. So let's get right into it!

Take advantage of inventory planning



Spare parts planning is quite different from product planning. In spare parts planning, demand is incalculable. Lead time is zero in spare parts planning. Orders are likely to be shipped within hours of placing your order. Customers and agents repeatedly realize that they possess excess stock and want to return it to the original equipment manufacturers. The question of how much restocking fee is to be collected also arises.

Click to Read More: <https://www.growmax.io/blog/managing-spare-parts-business-for-an-industrial-oem>