Real World Problem Scenario

Scenario:	**LIFO(Last in First Out) System**
Business:	**Kaiser Aluminum**
Business Participant:	**Matt Howell**
Career Cluster(s):	**Manufacturing and Business**
Grade Level:	**9-12**
Standards & Skills:	Collaboration Critical Thinking Creativity Communication RST.9-10.3 Follow precisely a multi step procedure when carrying out experiments, taking measurements, or performing technical tasks, attending to special cases or exceptions defined in the text

Problem Description:

Kaiser receives roughly 3.2 million pounds of scrap aluminum a month. Scrap is purchased at mid-west pricing through the month; there is also the variable "run around scrap" of 3.7 million pounds that is produced every month internally. If purchased scrap is rolled over to the next month there is a chance for a loss in profit depending on how the market fluctuates when this metal is melted down. 1.) Develop an inventory system for the dates that scrap arrives. 2.) Track scrap per purchase order(each box of scrap is labeled with the PO number).

Things to be considered or defined for the solution:

- What type of inventory system would be best and why?

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