Training Course:
The Complete Course on Inventory Management Training

24 - 28 March 2025
Manchester (UK)

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Training Course code: PC4110 **From:** 24 - 28 March 2025 **Venue:** Manchester (UK) - **Training Course Fees:** 5250 ⏃ Euro

Introduction

This course examines the renewed emphasis on running organizations leaner, effectively and efficiently. The renewed pressure to reduce cost as well as investment, while maintaining customer service levels is essential in world-class performance. Inventory Management is still one of the least understood practices in many companies and managers often fail to see the causal link between Inventory Management and good business results.

In addition, the mechanistic review of Min/Max reorder points will lead to disappointing results and in capital intensive companies, the value of spares in inventory often exceeds the value of all other inventory combined. Huge investments, excessive costs and low availability of stock often cause a knee-jerk reaction instead of adopting sound inventory management principles.

This course will feature:

- Reduction in inventory investment
- Improved customer satisfaction
- Reduced cost of running the inventory management function
- Understanding inventory categories in management
- Management of Stock Keeping Units in terms of their priorities

Course Objectives of Inventory Management

- Understand the importance of inventory & the role it plays in the profitability of the company
- Examine the most appropriate method for managing an item
- Understand the value chain in inventory management
- Apply best methods to optimize the investment in inventory
- Examine the appropriate inventory management technique for each type of item

Course Outlines of Inventory Management

Day 1:

Inventory in the Value Chain

- The purpose of inventory in the value chain
- Classification of inventory
- Procedure for eliminating obsolete inventory
- Pareto Law in identifying product Classification
- Location of inventory
- Using Economic Order Quantity on managing inventory order levels

Day 2:

Demand Planning

- Basic forecasting methods
- Customer segmentation
- Hierarchy of planning
- Aggregate planning
- Maintenance & Inventory planning meeting
- Master Scheduling

Day 3:

Forecasting

- Principles of forecasting
- Effect of lead time on the forecasting process
- Quantitative forecasting
- Qualitative forecasting
- Tracking forecast accuracy
- ·Determining safety stock

Day 4:

Inventory Recording

- Period stock take
- Cycle counting
- Perpetual recording
- Utilizing Bar-cades to manage inventory and movements
- The use of Radio Frequency Identification RFID for recording inventory movement
- Inventory accounting

Day 5:

Performance Measurement

- Stock turnover rate
- Customer service
- Cost of operations
- Measuring the effectiveness of your system
- How to use the measurements
- Class exercise on selective inventory management

Registration form on the Training Course:
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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Person Responsible for Training and Development

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Payment Method

☐ Please find enclosed a cheque made payable to Global Horizon

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| Telephone: +201095004484 to provisionally reserve your place. | Fax your completed registration form to: +20233379764 | E-mail to us : info@gh4t.com or training@gh4t.com | Complete & return the booking form with cheque to:Global Horizon 3 Oudai street, Aldouki, Giza, Giza Governorate, Egypt. |