



LM117: The Complete Course on Inventory Management

Training Description:

The objective of inventory management is to provide uninterrupted support of materials to production and operations. Since for many companies, inventory is the largest item in the current asset category, inventory problems can and do contribute to losses.

This intensive course examines the Inventory control, a similar term, is the area of inventory management that is concerned with minimizing the total cost of inventory while maximizing the ability to provide customers with product in a timely manner. 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.

Training Objectives:

By the end of the training, participants will be able to:

- ✓ Plan and Maintain inventory at sufficiently high level to support production and operations activities smoothly
- ✓ Minimize investment in inventory at minimum level to maximize profitability
- ✓ Evaluate investment in inventory at optimum level thus minimizing carrying cost of inventory
- ✓ Establish Selective Inventory Management Control utilizing Value and Criticality Analysis
- ✓ Establishing minimum inventory ordering cost using Economic Order Quantity principles

Training Designed for:

This course is intended for those involved in inventory, albeit as supplier, buyer, materials planner, warehousing, finance or even end-customer, professionals and staff in the organization who are responsible for reducing costs, increasing productivity, raising inventory turns and enhancing customer service through high fill rates, accurate information and excellent order fulfillment.

Training Requirement:

“Hand’s on practical sessions, equipment and software will be applied during the course if required and as per the client’s request.”

Contents can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client’s learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Program:

FIVE DAYS:

- ❖ PRE-ASSESSMENT
- ❖ Introduction
- ❖ Procedure for eliminating obsolete inventory
- ❖ Pareto Law in identifying product Classification
- ❖ Using Economic Order Quantity on managing inventory order levels
- ❖ Principles of forecasting
- ❖ Determining safety stock
- ❖ Utilizing Bar-codes to manage inventory and movements

- ❖ The use of Radio Frequency Identification (RFID) for recording inventory movement
- ❖ Inventory accounting
- ❖ Performance Measurement
- ❖ Stock turnover rate
- ❖ Customer service Cost of operations
- ❖ Course Conclusion
- ❖ POST-ASSESSMENT and EVALUATION

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Certificate(s):

CMCT Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Fees:

TBA as per the course location - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

For training registrations or in-house enquiries, please contact:

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