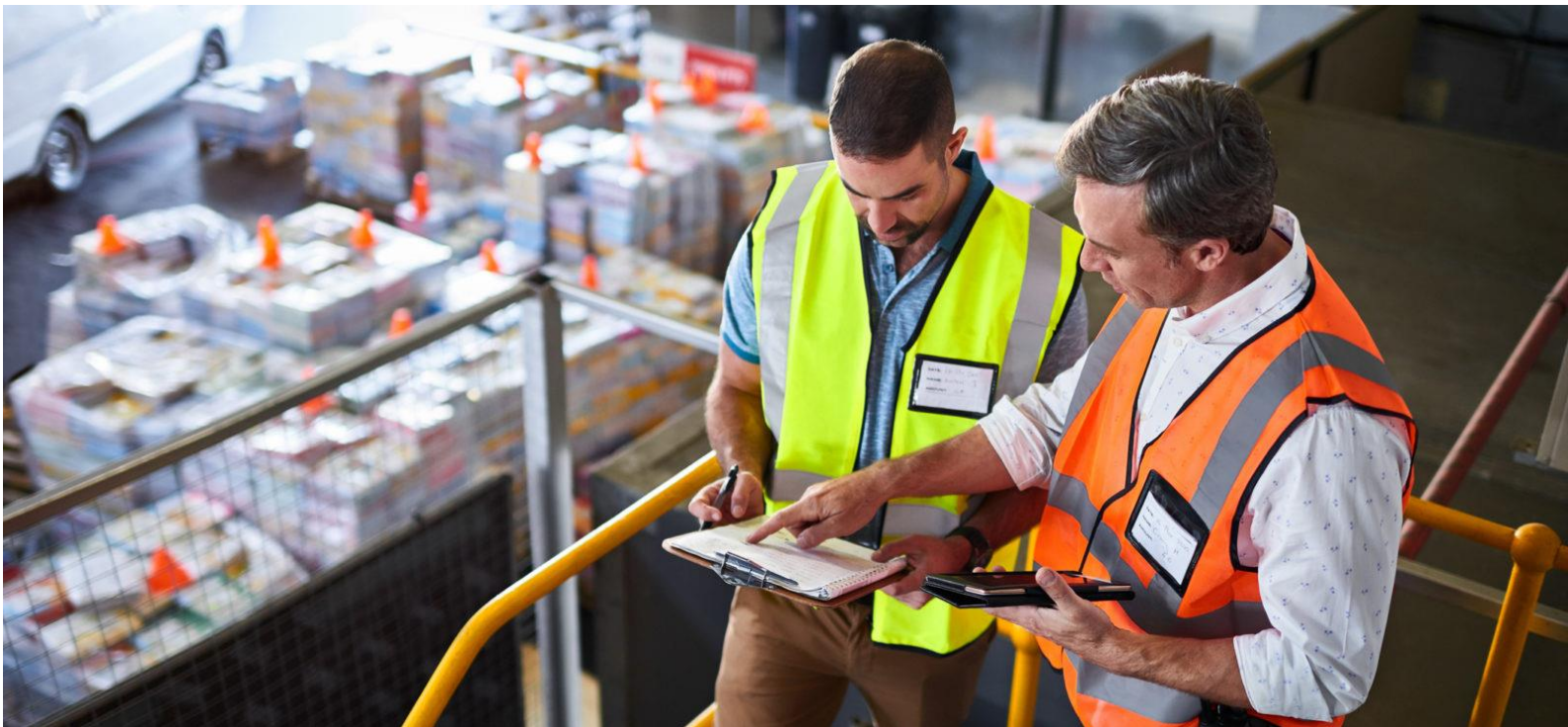




Course Name

INVENTORY MANAGEMENT FORECASTING AND STOCK CONTROL TECHNIQUES

This training recognizes that forecasts are quite distinct from operational plans, such as production plans, procurement plans, and logistics plans, which are sets of specified managerial actions designed to meet or exceed the sales forecast.



Reach New Heights | Training & Consulting
An ISO 14001:2015 ISO 9001:2015 Certified Company



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Duration:
Five Days



Location:
TBD



Date:
TBD





Few Words About Boost

Our solutions are fully customized and designed based on the needs of our clients

BASED IN ABU DHABI
SINCE 2001
WE HAVE A PROVEN TRACK



VISION

"The only thing worse than being blind is having sight but no vision".

To be recognized as the partners' first choice in the field of Learning and Development locally and globally



MISSION

Enable our partners achieving their objectives

by designing innovative learning and development solutions which will boost people performance and business results as well.



VALUES

Driven by five core values which will form the basis for every decision...

- ✓ Result Orientation
- ✓ Partners' Success
- ✓ Passion
- ✓ Commitment
- ✓ Innovation

Why Us?

- 01 Interactive Engaging Courses
- 02 Recognized Certificates
- 03 Wide Range Of Training Subjects
- 04 Global Training Centers
- 05 In-House & Customized Courses
- 06 Internationally Certified Instructors
- 07 Advanced Reporting System



10,000 People Trained a Year, with 98% Satisfaction Rating

Our talented team of international instructors have exceptional credentials complemented by practical, real-world experience.

SUSTAINABLE SUCCESS

Ever since the firm was founded, Excellence, in one form or another, was part of its credo. The prospect of doing a good job might help a company climb the success ladder but it won't keep the company 'up there'.



American Welding Society
EDUCATIONAL INSTITUTION MEMBER





COURSE OVERVIEW

INVENTORY MANAGEMENT FORECASTING AND STOCK CONTROL TECHNIQUES



Duration:
Five Days



Location:
TBD



Date:
TBD

With a proven inventory management system, you can transform your inventory into a proactive force that lowers your inventory investment, reduces carrying costs, boosts confidence in physical supply and distribution service levels, and increases overall customer and user satisfaction. Concerned with inventory management, stock control, and costs? Within just a few weeks after attending this program, you should be able to identify ways you can maximize your inventory by using the concepts, techniques, practices, and principles you will learn in this insightful program.

This training has been designed to bring you up to full speed on all the important areas of inventory decision making. You will learn the ins and outs of every “three letter” method and technique available to you—abc, vmi, epq, rop, eoq, jit, drp, mrp, pls, mad and min-max. And you will learn about the newest and best approaches for your type of organization. The emphasis in this program is on how to plan, implement, and use proven practices that work. There is a strong focus on approaches and principles that will have the most dramatic effect on improving your organization’s service levels, reducing costs and investments associated with inventory, and increasing turnover rate with fewer stockouts.

Inventories play an important role in any organization. In fact, it is not uncommon to have from 10-55% of an organization’s total invested capital in inventories. To make matters worse, approximately 2-15% of such invested capital is often tied up in obsolete, impaired, damaged, and/or excess on-hand inventory. With these facts in mind, you will recognize that well-managed inventories provide a rational approach to operations by facilitating the smooth flow of processes, effectively utilizing facilities, and implementing sound logistics and supply chain management practices.

This training recognizes that forecasts are quite distinct from operational plans, such as production plans, procurement plans, and logistics plans, which are sets of specified managerial actions designed to meet or exceed the sales forecast. The emphasis in this program is on how forecasting involves the proper use of both qualitative and quantitative techniques, within the context of corporate information systems, to meet the myriad needs of different users of sales forecasts and to manage this entire process as it applies to inventory.

COURSE LANGUAGE:

The presentation, supplied documents, and workshop exercises of the course are in english, however, based on the trainees’ desires, use of bilingual (english and arabic) for oral explanation is available.





COURSE OBJECTIVES

INVENTORY MANAGEMENT FORECASTING AND STOCK CONTROL
TECHNIQUES



Duration:
Five Days



Location:
TBD



Date:
TBD

BY THE END OF THE COURSE, THE PARTICIPANTS WILL BE ABLE TO:

- ✓ ▪ Establish an inventory management policy
- ✓ ▪ Reduce your inventory while improving your customer service
- ✓ ▪ Balance service and safety stock implications
- ✓ ▪ Understand inventory flow of costs and carrying inventory
- ✓ ▪ Better forecast your true inventory needs
- ✓ ▪ Utilize the ordering and planning philosophies that suit your goals
- ✓ ▪ Plan and reduce lead-time cycle components
- ✓ ▪ Attain a higher level of inventory record accuracy
- ✓ ▪ Select the appropriate way to conduct inventory

WHO SHOULD ATTEND?

This training is for managers, supervisors, and analysts concerned with the planning, management, and control of inventory and it will be especially valuable to materials managers, storeroom and stockroom supervisors, inventory managers and planners, warehouse and distribution managers, purchasing managers, customer service managers, controllers and comptrollers, and anyone overseeing the inventory investment decision-making function.





Course Outline

INVENTORY MANAGEMENT FORECASTING AND STOCK CONTROL
TECHNIQUES



Duration:
Five Days



Location:
TBD



Date:
TBD



MODULE (01) THE SUPPLY CHAIN DEFINITIONS, HISTORY AND KEY ASPECTS

- 1.1 definitions
- 1.2 history and development
- 1.3 key aspects
- 1.4 benefits of supply chain approach

MODULE (02) RELATIONSHIPS AND MATERIAL FLOWS IN THE CHAIN

- 2.1 Integrating the supply chain
- 2.2 Lead-times
- 2.3 Customer service
- 2.4 Adding value
- 2.5 Tradeoffs
- 2.6 Power of information
- 2.7 Sharing and collaboration in the supply chain

MODULE (03) PRODUCT CLASSIFICATION

- 3.1 Supply /demand variables
- 3.2 Dependant and independent demand
- 3.3 Patterns of demand
- 3.4 ABC Analysis or the 80/20 rule
- 3.5 Product coding





Course Outline

INVENTORY MANAGEMENT FORECASTING AND STOCK CONTROL
TECHNIQUES



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MODULE (04) INVENTORY COSTS AND SERVICE

- 4.1 why hold stock?
- 4.2 inventory costs
- 4.3 service levels from inventory
- 4.4 cost/service trade offs
- 4.5 understanding lead time
- 4.6 lead time variability and uncertainty 4.7 inventory and statistics



MODULE (05) HOW MUCH STOCK SHOULD BE HELD?

- 5.1 stock time curve
- 5.2 determining the reorder level
- 5.3 determining the reorder point
- 5.4 carrying safety stock
- 5.5 fixed and variable time periods
- 5.6 fixed and variable order quantities

MODULE (06) REPLENISHMENT METHODS FOR INDEPENDENT DEMAND

- 6.1 when to order
- 6.2 how much to order
- 6.3 economic order quantities
- 6.4 two bin methods
- 6.5 minimum - maximum methods
- 6.6 comparing continuous review and periodic review methods



MODULE (07) OTHER REPLENISHMENT METHODS

- 7.1 when to order for dependant demand
- 7.2 how much to order for dependant demand
- 7.3 materials planning (mrp and mrpii)
- 7.4 for spare parts





Course Outline

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TECHNIQUES



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MODULE (08) DEMAND FORECASTING

- 8.1 sales forecasts
- 8.2 statistical forecasts
- 8.3 when forecasting is easier
- 8.4 when forecasting is harder



MODULE (09) STOCK CODING

- 9.1 the method by which stock is coded is important in the overall management process
- 9.2 different methods
- 9.3 understanding of all involved
- 9.4 checklists to help on deciding the best option

MODULE (10) IMPROVEMENTS - MODEL FOR PLANNING INVENTORY

- 10.1 managing inventory by value and by volume
- 10.2 questions to ask about inventory
- 10.3 model for inventory planning
- 10.4 course evaluation and summary

COURSE SUMMARY & CONCLUSION





Course Name
INVENTORY MANAGEMENT FORECASTING AND STOCK CONTROL
TECHNIQUES

THANK YOU

For any clarification or information. Please do not hesitate to contact us

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