BLACKBIRD FOR TRAINING

Inventory Management

Berlin (Germany)

6 - 10 October 2025

Inventory Management

Code: SC28 From: 6 - 10 October 2025 City: Berlin (Germany) Fees: 4200 Pound

Introduction

Inventory management is a vital process that involves efficiently overseeing and controlling the flow of goods, products, or materials within a business or organization. This includes planning, procurement, storage, tracking, and distribution of inventory items to meet customer demand while minimizing costs. Best practices in inventory management play a crucial role in ensuring that the right amount of inventory is available neither excessive nor insufficient to satisfy operational needs and customer demands.

Course Objectives

- Understand the Importance of Inventory Management: Learn how inventory management strategies contribute to improved efficiency and cost reduction.
- Learn Inventory Fundamentals: Discover the types of inventory management and their core principles.
- Master Inventory Control Techniques: Apply effective methods of inventory management to achieve operational goals.
- Enhance Demand Forecasting Skills: Improve forecasting accuracy to increase the effectiveness of your inventory management system.
- Reduce Inventory Risks: Understand the challenges associated with inventory management and how to overcome them.
- Enhance Warehouse Management: Gain knowledge of best practices in storage and distribution.
- Implement Key Performance Indicators KPIs: Measure the performance of your inventory management.
- Develop Strategies for Continuous Improvement: Focus on the benefits of inventory management to achieve business objectives.
- Cost Control: Learn how to reduce costs without compromising service quality.
- Adapt to Market Changes: Enhance flexibility in managing inventory.
- Operational Efficiency: Utilize effective tools to boost overall operational efficiency.

Course Outlines

Day 1: Warehouse Operations and Stock Audit

- Warehouse Operations:
    - Introduction to warehouse operations.
    - Designing and organizing warehouses.
    - Techniques for handling and storing inventory.
    - Order picking and packing processes.
    - Safety and security in warehouses.

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- Stock Audit:
    - Fundamentals of stock auditing.
    - Various methods for conducting stock audits.
    - Setting tolerance levels for discrepancies.
    - Approvals and authorizations in inventory management.
    - Reconciliation procedures to address discrepancies.

Day 2: Inventory and the Supply Chain

- Understanding the Supply Chain:
    - The role of inventory in the supply chain.
    - Basics of supply chain management.
    - Inventory's impact on lead times.
    - Effective supply chain strategies.

- Integration in the Supply Chain:
    - Collaborative demand planning.
    - Vendor-managed inventory VMI and consignment inventory.
    - Cross-docking and just-in-time JIT inventory.
    - Managing inventory in a global supply chain.

Day 3: Fundamentals of Demand Forecasting

- Forecasting Process:
    - Steps in the demand forecasting process.
    - Qualitative, quantitative, and time series forecasting methods.
    - Factors affecting forecasting accuracy.

- Factors Influencing Demand:
    - The effect of lead time on inventory levels.
    - Safety stock and lead time demand.
    - Forecasting demand in volatile markets.
    - Measuring and evaluating forecasting errors.

Day 4: Inventory Control Systems

- Inventory Planning and Control:
    - Introduction to inventory control systems.
    - Material Requirements Planning MRP.
    - Manufacturing Resource Planning MRPII.
    - Enterprise Resource Planning ERP.

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- Inventory Optimization:
    - Reorder Point ROP system.
    - Periodic review system.
    - Determining safety stock.
    - Balancing costs and service levels in inventory control.

Day 5: Inventory Performance and Assessment

- Key Performance Indicators KPIs:
    - Understanding inventory KPIs in warehouses and stores.
    - Metrics for measuring inventory turnover and accuracy.
    - Monitoring service levels and customer satisfaction.

- Reporting and Decision-Making:
    - Importance of inventory management reports.
    - Case studies on inventory performance and assessment.
    - Utilizing data and analytics for informed decision-making.

Conclusion

By participating in this course, you will gain the knowledge and skills necessary to obtain an inventory management certification and successfully apply various inventory management methodologies. Participants will be equipped to realize the benefits of an inventory management system, improving overall performance and increasing efficiency.

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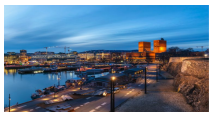
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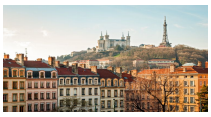
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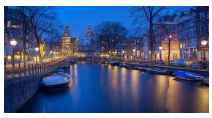
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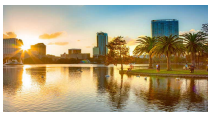
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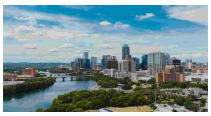
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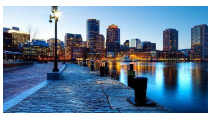
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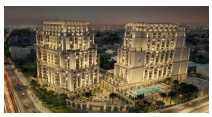
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