

Inventory Management

Malaga (Spain)

12 - 16 May 2025

UK Training

PARTNER



Inventory Management

Code: SC28 From: 12 - 16 May 2025 City: Malaga (Spain) Fees: 4400 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.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it, set against a background of concentric circles. The text 'UK Training PARTNER' is overlaid on the board.

UK Training
PARTNER

- 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.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) positioned on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the right side of the board.

UK Training
PARTNER

- 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.

Blackbird Training Cities

Europe



Malaga (Spain)



Sarajevo (Bosnia and Herzegovina)



Oporto (Portugal)



Glasgow (Scotland)



Edinburgh (UK)



Oslo (Norway)



Annecy (France)



Bordeaux (France)



Copenhagen (Denmark)



Birmingham (UK)



Lyon (France)



Moscow (Russia)



Stockholm (Sweden)
(Netherlands)



Podgorica (Montenegro)



Batumi (Georgia)



London (UK)



Istanbul (Turkey)



Amsterdam



Düsseldorf (Germany)



Paris (France)



Barcelona (Spain)



Munich (Germany)



Geneva (Switzerland)



Prague (Czech)



Vienna (Austria)



Rome (Italy)



Brussels (Belgium)



Madrid (Spain)



Berlin (Germany)



Lisbon (Portugal)



Zurich (Switzerland)



Manchester (UK)



Milan (Italy)



Blackbird Training Cities

USA & Canada



Los Angeles (USA)



Orlando, Florida (USA)



Online



Phoenix, Arizona (USA)



Houston, Texas (USA)



Boston, MA (USA)



Washington (USA)



Miami, Florida (USA)



New York City (USA)



Seattle, Washington (USA)



Washington DC (USA)



In House



Jersey, New Jersey (USA)



Toronto (Canada)

Africa



Baku (Azerbaijan)
(Thailand)



Maldives (Maldives)



Doha (Qatar)



Manila (Philippines)



Bali (Indonesia)



Bangkok



Beijing (China)



Singapore (Singapore)



Sydney (Australia)



Tokyo (Japan)



Jeddah (KSA)



Riyadh (KSA)



Dubai (UAE)



Kuala Lumpur (Malaysia)



Kuwait City (Kuwait)



Pulau Ujong (Singapore)



Jakarta (Indonesia)



Amman (Jordan)



Beirut (Lebanon)

UK Training
PARTNER

Blackbird Training Cities

Asia



Kigali (Rwanda)



Cape Town (South Africa)



Accra (Ghana)



Lagos (Nigeria)



Marrakesh (Morocco)



Nairobi (Kenya)



Zanzibar (Tanzania)



Tangier (Morocco)



Cairo (Egypt)



Sharm El-Sheikh (Egypt)



Casablanca (Morocco)



Tunis (Tunisia)



Blackbird Training Clients



UK Training
PARTNER

Blackbird Training Categories

Management & Admin

Professional Skills
Finance, Accounting, Budgeting
Media & Public Relations
Project Management
Human Resources
Audit & Quality Assurance
Marketing, Sales, Customer Service
Secretary & Admin
Supply Chain & Logistics
Management & Leadership
Agile and Elevation

Technical Courses

Hospital Management
Public Sector
Special Workshops
Oil & Gas Engineering
Telecom Engineering
IT & IT Engineering
Health & Safety
Law and Contract Management
Customs & Safety
Aviation
C-Suite Training



 International House 185 Tower Bridge
Road London SE1 2UF United Kingdom

 +44 7401 1773 35
+44 7480 775526

 Sales@blackbird-training.com

 www.blackbird-training.com

UK Training
PARTNER

