

Inventory Management

Accra (Ghana)

29 July - 2 August 2024

UK Training

PARTNER



Inventory Management

Code: SC28 From: 29 July - 2 August 2024 City: Accra (Ghana) Fees: 3700 Pound

Introduction

Inventory Management is the process of efficiently overseeing and controlling the flow of goods, products, or materials within a business or organization. It involves the planning, procurement, storage, tracking, and distribution of inventory items to meet customer demand while minimizing carrying costs and ensuring a smooth operation. Effective inventory management plays a crucial role in ensuring that a company has the right amount of inventory on hand, neither excessive nor insufficient, to meet its operational needs and customer demands.

Course Objectives

- Understand the Importance of Inventory
- Learn Inventory Fundamentals
- Master Inventory Control Techniques
- Enhance Demand Forecasting Skills
- Reduce Inventory Risks
- Enhance Warehouse Management
- Implement Key Performance Indicators KPIs
- Develop Strategies for Continuous Improvement
- Cost Control
- Adapt to Market Changes
- Operational Efficiency

Course Outlines

Day 1

Warehouse Operations and Stock Audit

- Warehouse Operations
- Introduction to Warehouse Operations.
- Warehouse layout and design.
- Inventory handling and storage techniques.
- Order picking and packing processes.
- Warehouse safety and security.
- Stock Audit
- Stock audit fundamentals.
- Different methods of conducting stock audits.
- Setting tolerance levels for discrepancies.
- Approvals and authorization in stock management.

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

UK Training
PARTNER

- Reconciliation procedures to address discrepancies.

Day 2

Inventory and the Supply Chain

- Understanding the Supply Chain
- The role of inventory in the supply chain.
- Supply chain management fundamentals.
- 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 demand 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.
- Inventory Optimization
- Reorder Point ROP system.
- Periodic Review system.
- Determination of 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.

UK Training

PARTNER



- Reporting and Decision-Making
- Importance of inventory management reports.
- Case studies on inventory performance and assessment.
- Using data and analytics for informed decision-making.
- Course summary and Q&A session.

UK Training
PARTNER



Blackbird Training Cities

Europe



Zurich (Switzerland)



Stockholm (Sweden)



Lyon (France)



Copenhagen (Denmark)



Bordeaux (France)



Annecy (France)



Oslo (Norway)



Edinburgh (UK)



Glasgow (Scotland)



Malaga (Spain)



London (UK)



Istanbul (Turkey)



Amsterdam (Netherlands)
(Switzerland)



Düsseldorf (Germany)



Paris (France)



Barcelona (Spain)



Munich (Germany)



Geneva



Prague (Czech)



Vienna (Austria)



Rome (Italy)



Brussels (Belgium)



Madrid (Spain)



Berlin (Germany)



Lisbon (Portugal)



Manchester (UK)



Milan (Italy)

USA & Canada



Los Angeles (USA)



Florida (USA)



Online



Boston (USA)



Washington (USA)



Miami(USA)



New York (USA)



Toronto (Canada)



Blackbird Training Cities

Asia



Baku (Azerbaijan)



Maldives (Maldives)



Manila (Philippines)



Bali (Indonesia)



Bangkok (Thailand)



Beijing (China)



Moscow (Russia)
(Malaysia)



Singapore (Singapore)



Sydney (Australia)



Tokyo (Japan)



Dubai (UAE)



Kuala Lumpur



Jakarta (Indonesia)

Africa



Kigali (Rwanda)



Cape Town (South Africa)



Accra (Ghana)



Lagos (Nigeria)



Marrakesh (Marocco)



Nairobi (Kenya)



Cairo (Egypt)



Sharm El-Sheikh (Egypt)



Casablanca (Morocco)



Tunis (Tunisia)

UK Training
PARTNER

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 Refinement

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

 training@blackbird-training.com

 www.blackbird-training.com

UK Training
PARTNER

