

# Inventory Management & Stock Control

## Course Overview

More and more organizations worldwide want to develop products for global markets.

At the same time, they need to source material globally to be competitive. As the economy change, as competition becomes more global , it is no longer company vs. company but Supply Chain vs. Supply Chain.

Inventory Control Management is necessary in the business community.

Since the year 2000, inventory control management should not be left to chances or to trial and error. To survive and thrive in these economic times, improve your inventory turnover ratio and turn frozen assets into cash.

Cutting-edge inventory techniques are essential for all companies. Answering questions such as; Do you know how to reduce inventory? How manufacture is flexible to meet exact customer demand? Quick response, JIT, ERP, MRPII and DRP are delivering results that go far beyond initial expectations- in terms of increased productivity...less risk of obsolescence...and better cash management.

This comprehensive course enables you to go beyond theory and actually apply these techniques in a “learn-by-doing” environment. You’ll explore the latest methods for saving money, satisfying customers and speeding up the flow of inventory and distribution centers. Case studies for companies which changed their manufactures techniques which lead to inventory change.

## Course Outline

- The basis of inventory control
- The role of Inventory Management
- Objectives for inventory control
- Profit through inventory management
- Reasons for the current stock
- Inventory Management and Customer Service
  - Meeting customer requirements
  - Measuring availability
  - Demand management
- Managing the inventory
  - Using Pareto analysis for control
  - Stock cover
  - Practical methods of reducing stockholding
  - The approach – how to reduce stocks successfully
- Just-in-time management
  - The zero inventory philosophy
  - JIT environment
  - Advantages of JIT
  - Stock Control using JIT

- Safety stocks
  - Learning from historical data
  - Normal demand patterns
  - Evaluation of safety stocks
- Setting the right stock levels
  - Simple assessment of review levels
  - Managing lead times
  - Target stock levels
- The changing role of purchasing
  - Modern supply practice
  - Supply partnerships
  - The ordering process
  - Order quantities
  - Purchasing processes
- Forecasting demand
  - Options for assessing demand
  - Causes of forecasting inaccuracy
  - Methods of improving forecasts
- Forecasting techniques
  - Basic forecasting techniques
  - Weighted averages
  - Choosing the best forecast
  - Monitoring forecasts
  - Advanced forecasting methods
  - Forecasting for seasonal sales
- MRP – an alternative to forecasting
  - Avoiding uncertainty
  - Material requirements planning
  - Master planning
  - Batch sizes
- The Supply Chain and Logistics approach to Inventory Management
- Individual Action Plan

### **Learning Objectives**

Upon completion of this course, participants will be able to:

- How to meet the customer's exact demands and needs.
- How to reduce cost.
- Apply safety stock formula.
- Know exact material status against inventory in USD.
- How to use your inventory efficiently.

### **Who Should Attend**

- Warehouse Managers.
- Inventory Planners.
- MRP Planners.
- Operational Managers.
- Supply Chain Specialists.
- Production Managers

**Course Duration:** Three days from 9:00AM to 3:00PM

**Registration Deadline:** One week before the course date

**Course Fees**

- 3000 EGP (Registration is confirmed only upon payment)
- Fees include materials and attendance certificate
- Complimentary coffee breaks and light lunch

**Course Venue**

Top Business premises: 17, Abdel Wahab Selim Elbeshry St. Sheraton Heliopolis, Cairo, Egypt.

**For Registration**

- Logon to [www.topbusiness-hr.com/Course\\_Register](http://www.topbusiness-hr.com/Course_Register) to fill a registration form. Alternatively you can request a registration form by mail from: [training@topbusiness-hr.com](mailto:training@topbusiness-hr.com).
- Payment should be made one week prior to course.
- Payment by cheque in Top Business's name or cash to our address.

**For More Information**

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