

A COMPLETE GUIDE TO INVENTORY MANAGEMENT

DETAILED OUTLINE

1. Introduction to Inventory Management

- Key inventory management terms
- A case for inventory management
- Inventory formulas

2. Inventory Types

- Raw materials
- Work-in progress
- Finished goods
- Maintenance, repairs and operation materials

3. Inventory Forecasting

- Setting forecasting boundaries
- Incorporating trends and variables
- Forecasting for new products
- Inventory planning and replenishment

4. Purchasing Inventory

- Methods of purchasing
- When to order new inventory
- How much new inventory to order
- Automated inventory procurement

5. Inventory Storage

- Broad storage options
- Setting up a warehouse
- Inventory storage equipment

6. Inventory Analysis

- Goals and objectives
- ABC Analysis
- Inventory analysis metrics
- Conducting inventory analysis

7. Inventory Management Techniques

- Choosing an appropriate fulfillment
- Taking forecasting seriously
- Setting re-order point for each product
- Use EOQ for optimal order quantity
- Give each variant a dedicated warehouse bin
- Sell order inventory first
- Prioritise ABC analysis
- Always trade your metrics

8. Multi-Channel Inventory Tracking

- Inventory tracking via spreadsheets
- Inventory tracking via automated system
- Automated vs manual system

9. Inventory Accounting

- Inventory accounting terms
- Inventory valuation

10. Year end Procedures

- Stock taking procedures
- Valuation
- Slow moving and obsolete inventories

Fees

The course attracts a fee of **USD 1,000** per participant inclusive of tuition, reference materials, certificate of attendance, morning and afternoon teas and lunch