



# Inventory Management

Shanghai China - 13-14 April and 19-20 October 2017  
Beijing 13-14 July 2017– Wuhan 12-13 January 2017

## Learning Goals

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**By the end of the course, participants will be able to**

- Recognize the different types of inventories
- Understand the basics of inventory management, when and how much to order, the safety stock, and the various operations related with inventory set-up, handling, maintenance
- Discover the key players and their roles & responsibilities
- Understand the flows related to inventory management, the demand types and the planning systems
- Define the meaningful KPI's and know the main methods of stock valuation
- Select the appropriate options to optimize inventories and develop an inventory strategy for their supply chain

## Methods and Tools

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- A two-day programme using lectures, visual aids and case studies to give participants a substantial set of information and the opportunity to discuss matters with which they are particularly concerned.
- The seminar explores the numerous practices and conceptual developments in the field of Inventory Management

## Target Group

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- This course is suitable for buyers and sourcing personnel at all levels.
- Particularly useful for purchasing professionals, supply chain managers, procurement managers, warehouse managers, inventory managers who want to optimize the benefits of inventories along the supply chain.

## Duration

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- 2 days

## Training location

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- 26A, No. 895, Yan An Road West, Shanghai, P. R. China, 200050



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## Phase Content

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### Day 1

#### Environment

- The reasons companies have inventories
- Inventory as an enabler of sales
- Inventory is on the balance sheet
- Opportunities for Purchasing
- Inventory management Challenge

#### Basics of Inventory Management

- Stock profile
- EOQ
- Safety stock
- Other reordering methods
- Inventory handling
- Receiving, storing, controlling, issuing

### Day 2

#### Advanced knowledge

- Inventory flows
- Demand types and planning systems
- MRP, ERP, EDI
- Bull Whip effect
- Inventory valuations methods
- FIFO, LIFO, Weighted average, Standard costing
- Inventory management KPI's

#### Inventory strategy

- Inventory alternatives
- JIT, Kanban, SMI/VMI
- Forecast quality, Two bins, Supplier delivery
- Creation of Inventory strategies
- ABC Analysis
- Kraljic approach for inventory management
- Demand segmentation and inventory strategies

## Credits for

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**Professional Buyers** Certification Programme

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