

## Programme outline

### Inventory management (SMB05)

**Achieve the right balance between inventory and demand**

#### Is it right for me?

Managing inventory is a critical activity in any business. It supports the delivery of goods to the customer and defines the level of customer service. This course will provide you with the knowledge and techniques to better manage your inventory and how this can impact positively both on customer satisfaction and on your bottom line. It will also allow a greater understanding of the costs associated with storage and how to reduce these through improved management.

#### What will I learn?

By the end of this course you will be able to:

- Understand the basics of stock management and how it impacts on the business and customer service
- Be able to understand and implement different types of replenishment system
- Understand the costs associated with stock holding
- Be able to analyse warehouse stock and suggest ways of reducing stock and minimising inventory
- Better understand the material requirements planning process

#### What key points will the training cover?

- Replenishment methods, systems and variations
  - Re-order point
  - Periodic Review
  - Impact of uneven demand
  - Managing demand
  - Material requirements planning
  - Kanban systems
  - Consignment stocks
- Management of inventory
- The review cycle

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## Programme content

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<b>Time:</b>	<b>Agenda item:</b>
<b>08:45</b>	<b>Delegate registration and refreshments</b>
<b>09:00</b>	<b>Course start</b>
	Introduction and overview <ul style="list-style-type: none"><li>• The role of inventory</li><li>• Fundamentals of inventory</li></ul>
<b>11:00</b>	<b>Refreshment break</b>
<b>11:15</b>	Replenishment methods and systems <ul style="list-style-type: none"><li>• Re-order point</li><li>• Periodic review</li><li>• Impact of uneven demand</li></ul>
<b>12:30</b>	<b>Lunch</b>
<b>13:30</b>	Management of inventory <ul style="list-style-type: none"><li>• Managing demand</li><li>• Impact of order quantity</li><li>• MRP</li><li>• Kanban systems</li><li>• Consignment stocks</li></ul>
<b>15:15</b>	<b>Refreshment break</b>
<b>15:30</b>	The review cycle <ul style="list-style-type: none"><li>• Analysis and reporting</li><li>• Stock measurement and analysis</li><li>• Stock valuation</li><li>• Managing obsolete and slow moving stock</li><li>• Analysis</li><li>• Continuous improvement and JIT</li></ul>
<b>17:00</b>	<b>Course close</b>