



# STORE and INVENTORY MANAGEMENT

NATIONALLY RECOGNISED & INTERNATIONALLY ACCREDITED

## OVERVIEW

This course captures the importance of inventory management based on policies established in the company. It covers how to analyze safety stock, what is risk pooling of inventory, and understand what are inventory management best practices

# WHAT YOU WILL ACHIEVE

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Upon the completion of this course, you will be able to:

- Explain the importance of store and inventory
- Describe why it is important to plan and control inventory levels
- Design and confidently use tools for monitoring inventory performance
- Apply the latest team development techniques to improve performance
- Understand thoroughly the fundamentals of inventory management
- Best practices in managing stores & inventories, store accounts and records

## METHODOLOGY

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Well-balanced theoretical and practical methodology, which includes interactive discussions, case studies, interactive activities/exercises and assignments to understand the concepts and their applicability

## FEE

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**USD 2,150 per person**

**Group Discount:**

- 2-4 pax : 2.5%
- 5-7 pax : 5%
- 8-10 pax : 10%
- 11-13 pax : 15%
- 14-16 pax : 20%

**\*\*\*All prices are VAT inclusive.**

**Fee Includes:**

- 5-Day Training
- Nationally Recognized and Internationally Accredited Certificate of Completion
- Module Notes and Stationary
- Tea/Coffee Breaks
- Working Lunches

**\*Note:** all other expenses are to be borne by participants.

# WHAT YOU WILL LEARN

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## Module 1: Inventory Review Policies

- Describe the characteristics of a Continuous Review System
- Describe the characteristics of a Periodic Review System
- Perform calculations for a Continuous Review System  $\rightarrow$  (s, Q) system
- Perform calculations for a Periodic Review System  $\rightarrow$  (R, S) system

## Module 2: Safety Stock Analysis

- Describe the objectives of carrying safety stock
- Calculate the safety factor for a specified customer service level
- Calculate the appropriate level of safety stock and reorder point for a specified customer service level

## Module 3: Risk Pooling

- Centralization vs Decentralization of warehousing system
- Understand the pros and cons
- Compare Safety Stock, Reorder Point for Centralized vs Decentralized warehousing system

## Module 4: Inventory Management Best Practices

- Understand the concepts of Kanban, JIT, VMI
- Effective inventory & stores management as a strategic function of the organization
- Strategies & skills for reducing inventory investments;
- Best practices in managing stores & inventories, store accounts and records

Each module focuses on clear objectives and skill demonstrations that can be easily linked to real life instances.