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PROCUREMENT AND SUPPLY CHAIN MANAGEMENT | PSCM-016

Certificate in Inventory Management Best Practices

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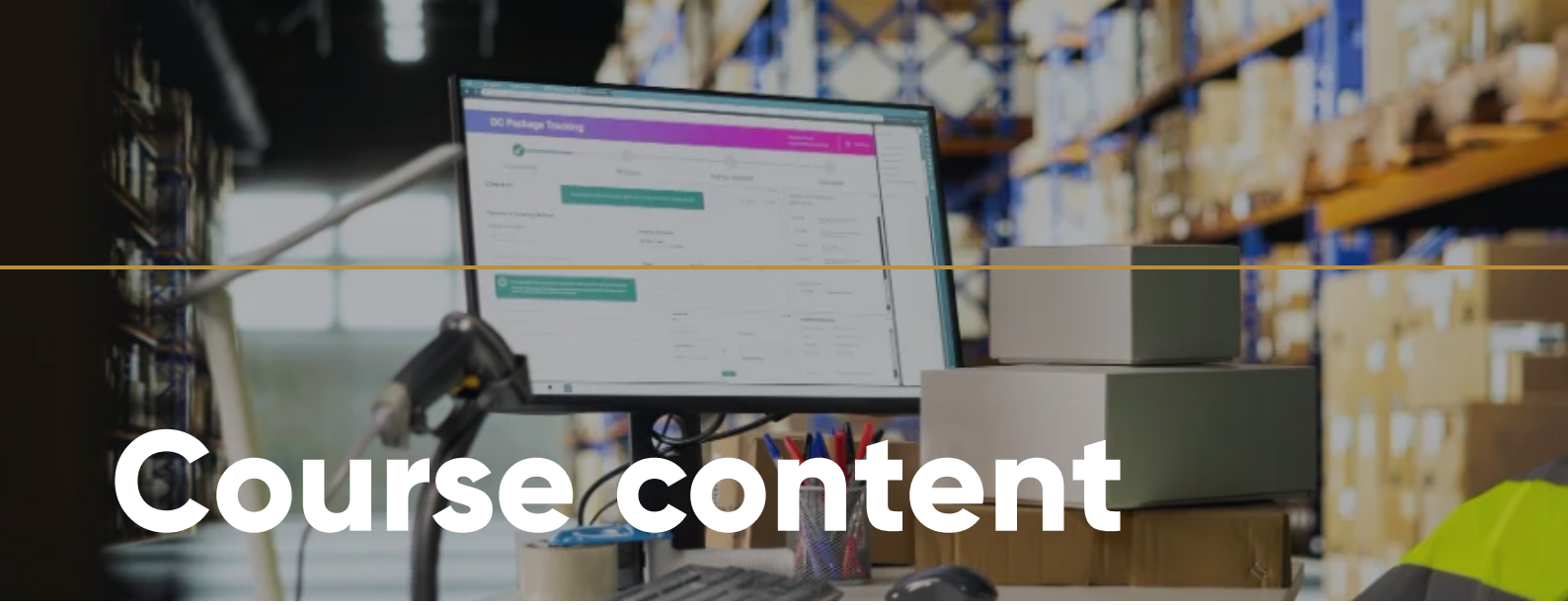


Course content

Why Attend

Why Attend Effective inventory management is essential for balancing customer demand, controlling operational costs, and ensuring smooth supply chain performance. This course provides participants with practical methods and industry best practices for managing inventory efficiently, improving forecasting accuracy, reducing excess stock, and measuring inventory performance for better business outcomes.

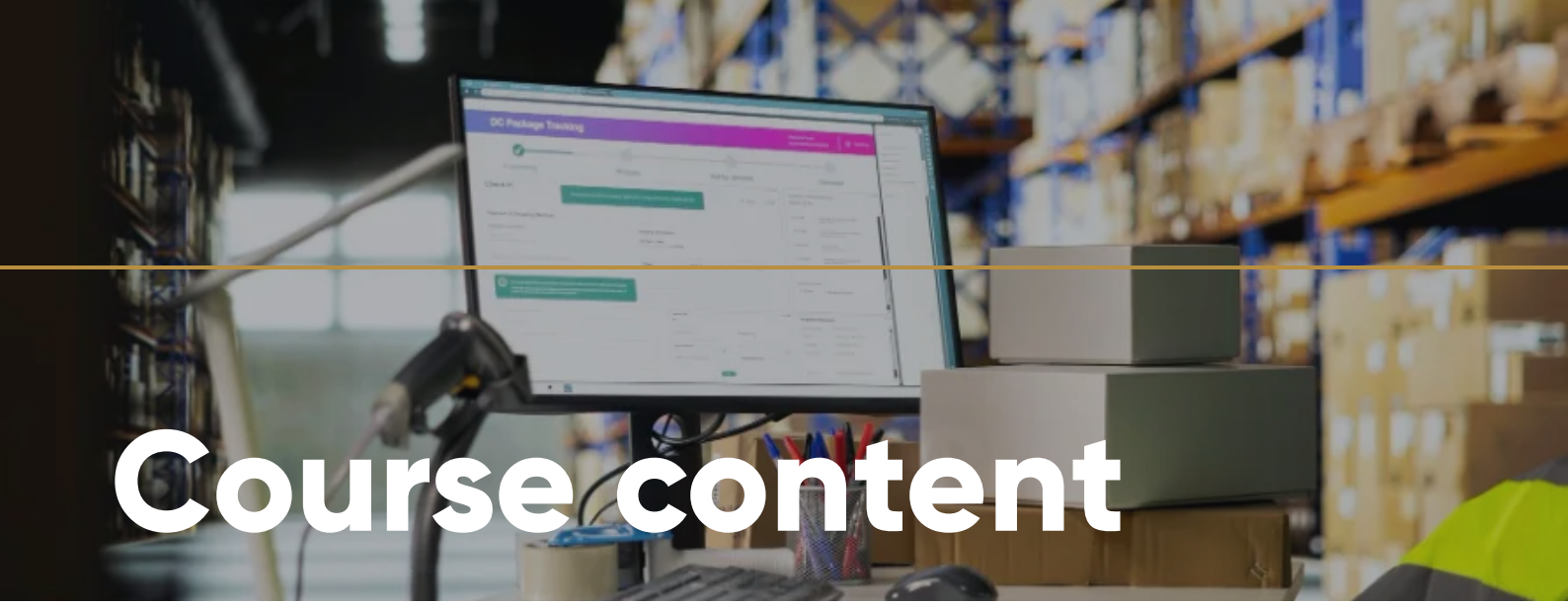
Course Methodology The course uses an interactive and practical methodology including presentations, case studies, real-life inventory scenarios, group discussions, calculations, practical exercises, inventory simulations, and hands-on applications to strengthen workplace implementation.

Course Objectives By the end of this course, participants will be able to:

- Understand the role of inventory within the supply chain and value chain
- Apply inventory classification techniques and inventory control methods
- Improve demand planning and forecasting effectiveness
- Utilize inventory recording and tracking systems efficiently
- Reduce inventory-related costs while maintaining service levels
- Measure and improve inventory performance
- Implement inventory best practices and continuous improvement strategies

Target Audience

- Inventory managers and supervisors
- Warehouse professionals
- Supply chain and logistics personnel
- Procurement professionals
- Materials planners
- Operations and production staff
- Professionals responsible for stock control and inventory management



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Target Competencies

- Inventory management
- Demand planning
- Forecasting techniques
- Inventory control systems
- Data analysis and reporting
- Supply chain coordination
- Performance measurement
- Decision-making and problem-solving

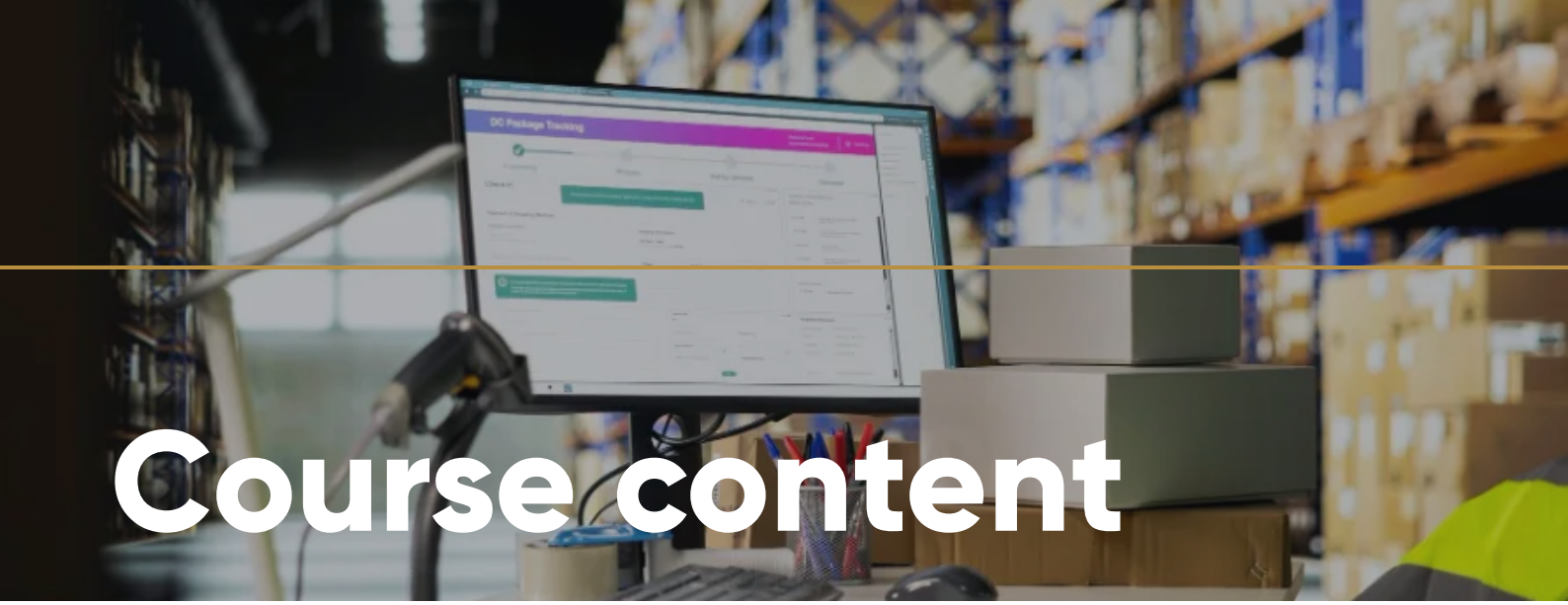
Course outline

Day 1: Inventory Management Fundamentals and Value Chain Integration

- Understanding the role and purpose of inventory within organizational operations
- Examining different categories and classifications of inventory items
- Identifying and managing excess and non-moving inventory effectively
- Applying inventory prioritization methods for stock categorization and control
- Understanding inventory placement strategies across the supply chain
- Using inventory optimization techniques to determine appropriate replenishment quantities

Day 2: Demand Planning and Inventory Coordination

- Understanding core demand planning concepts and approaches
- Applying customer segmentation methods to support planning activities
- Exploring different levels of planning and operational alignment
- Developing integrated planning approaches for inventory and operational needs
- Coordinating planning activities across functions and departments



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Course outline

• Understanding scheduling principles to align demand and inventory requirements

Day 3: Forecasting and Safety Stock Management

• Understanding forecasting principles and their impact on inventory performance

• Evaluating the relationship between lead times and planning effectiveness

• Applying quantitative methods for forecasting future demand patterns

• Exploring qualitative forecasting techniques and judgment-based approaches

• Measuring forecast reliability and monitoring performance trends

• Establishing appropriate inventory buffers and safety stock levels

Day 4: Inventory Control Systems and Recording Processes

• Understanding different inventory counting and verification methods

• Applying periodic and continuous inventory monitoring techniques

• Managing inventory records and maintaining data accuracy

• Using barcode systems to improve stock identification and movement tracking

• Understanding technology solutions for automated inventory monitoring

• Reviewing inventory valuation and accounting principles

Day 5: Inventory Performance and Continuous Improvement

• Measuring inventory movement and utilization efficiency

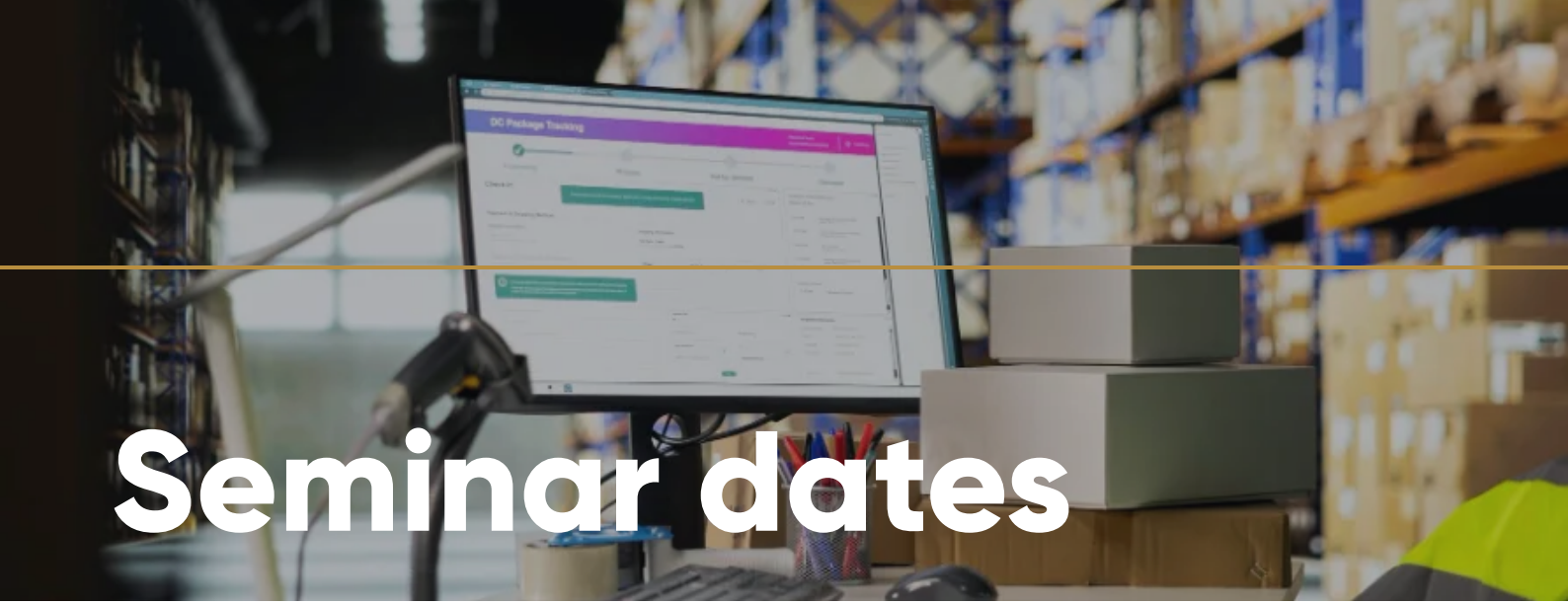
• Evaluating customer service and inventory availability performance indicators

• Understanding operational costs associated with inventory activities

• Assessing overall inventory system effectiveness

• Using performance data to support decision-making and improvements

• Practical exercise on inventory analysis and selective inventory control techniques



Seminar dates

Available seminar dates

Live dates and pricing for Certificate in Inventory Management Best Practices generated from the course details page.

Date	Location	Format	Fee
Dates on request	Venue on request	Classroom	**Contact us**

Live online option	Online delivery is available at €1,850.-.