

Inventory Optimization

Introduction:

Efficient management of inventories, accumulated in any part of the supply chain, is an essential part of the reduction of an enterprise's working capital requirements. Inventory decisions are high-risk and high-impact from the perspective of logistics operations. Just as shortages can disrupt planned marketing and manufacturing operations, overstocked inventories also create problems.

Overall Objectives:

This course focuses on the methodology and various practical tools that enable managers to forecast and plan inventories in a cost-effective manner. Parallel to this it examines the operational and strategic management of inventories and the role of inventory management in improving competitiveness of an enterprise. In particular, it explains the most important practical aspects associated with inventory management from warehouse design to evaluating inventories practices and building inventory management plan of action.

Specific Objectives:

This Inventory Optimization *course* should enable the attendees to:

- Forecast inventory requirements
- Optimize inventory levels
- Build an inventory management plan
- Increase traceability & reduce parts variety
- Design and manage warehouse operations

Related Objectives:

- Evaluate opportunities to reduce holding costs and variety of suppliers,
- Understand how to achieve internal and external customer service levels,
- Plan to minimize error rates and,
- Work to achieve international quality and traceability standards.



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	1.3 Reasons for keeping inventory	
	1.4 Optimum inventory	
	1.5 Out-of-Stock cost	
	1.6 Financial impact of holding inventory	
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	3.1 Determining service level	
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	4.1 Monitoring inventory movements	
	4.2 Valuate of inventory and how to measure	
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6. Course Summary	7.1 Summary of Inventory optimization	

Target group:

This interactive training course (40% exercise) is intended for the professionals, managers & directors who are involved in developing inventory strategy, and those who have hands-on logistics functions covering planning and execution of inventory operations.

Language:

- The materials for the trainees will be in English.
- The language of instruction will be in Arabic / English.