



Asia Masters Center

The Complete Course on Inventory Management



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The Complete Course on Inventory Management

➔ Course Objective

- Develop strategic purchasing plans & discuss how to improve internal customer service
- Explore many ways of reporting key performance indicators (KPIs)
- Understand the most important competencies for purchasing personnel
- Understand the importance of inventory & the role it plays in the profitability of the company
- Apply best methods to optimise the investment in inventory

➔ Target Audience

- Purchasing, Procurement, Contracts, Contract Administration, Projects personnel
- Engineering, Facilities, Finance, and Maintenance Personnel
- Personnel involved in the planning and management of tender process
- Those involved in inventory management as a supplier, buyer, materials planner, warehousing, finance or even end-customer
- Those in general management wanting an understanding of the procurement and inventory processes



Course Outline

- **Day One: The 1st Steps to Becoming World Class**
- Stages To World Class Purchasing
- How Purchasing is viewed today
- Strategic Sourcing
- Developing Spend Profiles and the ABC Analysis
- New Job Descriptions For Purchasing of the future
- Purchasing Personnel Required Skill Sets

- **Day Two: Evaluating Your Own Operation**
- What are Best Practices
- Purchasing Gap Analysis
- Vision and Mission for Purchasing
- Developing The Purchasing Department Strategic Plan
- Developing Key Performance Indicators (KPIs) For Procurement
- Developing A Company Purchase Price Index

- **Day Three: Continuous Improvement and How to Get It**
- Cost Reduction Initiatives
- Methods of Cost Containment
- Waste In The Supply Chain
- Breaking Down The Elements Of Supplier Cost
- Commodity/Service Strategic Planning
- Resisting Price Increases



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➤ **Day Four: Supplier Management Approaches**

- Supplier Classification System
- Supplier Qualification Methods
- Supplier Performance Metrics
- Apply Performance criteria to Purchasing Decisions
- Process Mapping To Eliminate Low Value Activities
- Applying eProcurement business process

➤ **Day Five: Improving the Image of Procurement**

- Global Sourcing
- International Labor Rates Comparison
- Developing and Maintaining a Customer Focus
- Basic Issues In Corruption And Fraud Prevention
- Increasing The Level of Procurement Professionalism
- Keeping Current in the profession

➤ **Day Six: Inventory in the Value Chain**

- The purpose of inventory in the value chain
- Classification of inventory
- Procedure for eliminating obsolete inventory
- Pareto Law in identifying product Classification
- Location of inventory
- Using Economic Order Quantity on managing inventory order levels



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➤ **Day Seven: Demand Planning**

- Basic forecasting methods
- Customer segmentation
- Hierarchy of planning
- Aggregate planning
- Maintenance & Inventory planning meeting
- Master Scheduling

➤ **Day Eight: Forecasting**

- Principles of forecasting
- Effect of lead time on the forecasting process
- Quantitative forecasting
- Qualitative forecasting
- Tracking forecast accuracy
- Determining safety stock

➤ **Day Nine: Inventory Recording**

- Period stock take
- Cycle counting
- Perpetual recording
- Utilizing Bar-codes to manage inventory and movements
- The use of Radio Frequency Identification (RFID) for recording inventory movement
- Inventory accounting



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➤ **Day Ten: Performance Measurement**

- Stock turnover rate
- Customer service
- Cost of operations
- Measuring the effectiveness of your system
- How to use the measurements
- Class exercise on selective inventory management

➤ **The Feature Of Asia Master Training And Development Center**

- we pick up the customer from the airport to the hotel.
- we give the participant training bag includes all the necessary tools for the course.
- Working within groups to achieve the best results.
- All our courses are confirmed and we do not postpone or cancel the courses regardless of the number of participants in the course.



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- We can assist you in booking hotels at discounted prices if you wish to book through us.
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➔ The Cost Of The Training Program Includes The Following:

- 1) Scientific article on flash memory.
- 2) Training Room.
- 3) Training.
- 4) Coffee break.
- 5) The training bag includes all the tools for the course.

Price (USD)

Communicate with the training department
to know the participation fees

➤ **There are offers and discounts for groups**

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