MERCURY

Training Course in Inventory Management

17 – 28 May 2027
Vienna (Austria)

Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

Training Course in Inventory Management

Ref: 1095_299626 **Date:** 17 – 28 May 2027 **Location:** Vienna (Austria) **Fees:** 10600 Euro

Introduction

Knowledge of inventory management is critical for effectively managing procurement and the supply chain; however, inventory is commonly not understood. Therefore, inventory levels that are too high are held with attendant cost increases and product obsolescence.

Under this training course in inventory management, participants will also engage in specialized training and may earn certifications integral to inventory and warehouse management success. Among these critical training areas are:

Warehouse Management System Training

Participants in the inventory management course will explore the sophistication of warehouse management systems, gaining insights into how technology can optimize inventory control and warehouse operations.

Certificate Inventory and Management

This inventory management course offers an avenue towards earning a certificate in inventory management, providing professional recognition for competencies developed during the training.

Foundations of Inventory Management

Here, the building blocks of effective inventory management are elaborated, laying out the fundamental processes crucial for maintaining optimal stock levels without unnecessary expenditures.

Targeted Groups

- Inventory Managers
- Non-inventory people who need to gain an awareness of the issues and key drivers of stock control operations
- Inventory, Stock, Supply Chain, Logistics, Warehouse, and Distribution Professionals

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Course Objectives

At the end of this inventory management course, participants will be able to:

- Appreciate that time is cash.
- See that movement to the customer is all that adds value.
- Work with all of the supply chain players' pay.
- Look "outside of the box".
- Use the appropriate methods.
- Apply the 8 Rules for Effective Supply Chain Management.
- Evaluate current procedures.
- Examine how lead time builds up.
- Change methods of managing inventory.
- Provide practical skills to eliminate wasteful costs.
- Avoid those internal problems that limit performance.
- Understand and implement world-class tools for managing inventory in the supply chain.

Targeted Competencies

- Stock and inventory analyzing.
- Productivity improvements.
- The role of inventory in the supply chain.
- Balancing cost and service requirements.
- Continual improvement.
- Best-in-class practices.

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Course Content

Unit 1: Inventory Management and The Supply Chain

- Inventory management definition.
- Types of stock.
- Demand amplifications.
- Demand replenishment in networks.
- Managing the flows.
- Type I and II supply chains in inventory management.
- The supply chain rules in inventory management.
- Inventory management and statistics.
- Concept of service level.

Unit 2: Inventory Management Key Concepts

- Fundamental component: demand analysis.
- Fundamental component: demand forecasting.
- Inventory fundamental component: supply lead time.
- Fundamental component: cost and benefits.
- Inventory management benefits.
- Inventory management policies.
- Managing inventory in organizations.

Unit 3: Inventory Management Replenishment Methods and Systems

- Basic mechanics of inventory management systems.
- The stock time curve.
- Stock components.
- Stock investment.
- Free stock calculation.
- Simple replenishment methods, for example, Min/Max.
- Accurate replenishment methods include Reorder Point and Reorder Level ROP/ROL.
- Requirements planning systems include Materials/Manufacturing Resource/Requirements Planning MRP / MRPII.

Unit 4: Stock Control-Coding

- Different coding methods.
- Importance of inventory receipts.
- Identifying surplus and obsolescent stock.
- Checklists to help in deciding the best option.

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Unit 5: Stock Control-Recording

- Separation of powers.
- Legal issues.
- How do we get inaccuracies?

Unit 6: Stock Control-Checking

- Roles and responsibility.
- Requirements.
- Job Descriptions.
- Authority levels.
- Tolerances and approvals.
- The stock check program.
- Options for stock-checking methods.
- Reconciliations/discrepancies.

Unit 7: Inventory Management Performance

- Inventory performance.
- Assessing the stock level.
- Models for implementing inventory control.
- Determining stock targets.
- Inventory management questions.
- Inventory KPIs in warehouses/stores.

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Unit 8: Inventory Management Strategies

- Push/Pull.
- Quick response QR.
- Efficient consumer response ECR.
- Collaborative planning, forecasting, and replenishment CPFR.
- Lean and agile approaches.
- Quality management.
- Postponement.
- Cross-docking.
- Consolidation.
- Vendor-managed inventory VMI.
- Consignment stocking.
- Co-managed inventory CMI.
- Direct product profitability DPP.
- Economic value added EVA.
- Collaborative supply chains.

Unit 9: Inventory Management Improvements

- Using the supply chain.
- Using the theory of constraints.
- Practical inventory improvements.
- Call-offs and telemetry.
- EDI and ICT.
- Keys to reducing stock levels.
- The 7 Rules for planning inventory.
- Model for planning inventory.

Professional Development and Career Advancement

This inventory management course supports professional growth by incorporating a comprehensive inventory training approach, including theory and practical applications. It opens doors for career advancement in areas such as:

- Warehouse Management Certification
- Inventory Analyst Training
- Inventory Management Training

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Through this inventory management course, professionals will learn warehouse and inventory management systems in depth, preparing them to manage and optimize inventory control in various business settings successfully.