

Effective Stores and Inventory Management

Inventory control, is used to show how much stock you have at any one time, and how you keep track of it. It applies to every item you use to produce a product or service, from raw materials to finished goods. An organisation's success can be greatly affected by the efficiency of its stores operations; efficient inventory management can save money, help retain customers and maintain continuous operations.

Course Objective

The course is designed to assist purchasing, inventory and warehouse personnel to monitor stock levels, improve customer service and implement JIT. It will provide the participants to tools and techniques to reduce the organization's total cost of operations.

Target Audience

This course is designed for junior and middle managers who are responsible for Inventory control, stock-take and stores management.

Course Outline

Understand the main implications of purchasing and supplying inventory

- Definitions of inventory and inventory stock management
- Opening stock, work in progress and finished goods
- Safety stocks

Assess the costs involved in holding inventory

- Acquisition and holding costs
- Methods for the valuation of inventory such as LIFO, FIFO, average cost and standard cost

Explain the main techniques for the monitoring and control of inventory

- Pareto analysis and ABC classifications of inventory
- Dependent and independent demand
- Just in time supply and Kanban systems

Analyse the main techniques for calculating the future demand of inventory

- Economic order quantity
- Reorder point and periodic review systems
- Qualitative and quantitative approaches to forecasting

Please refer to SNEF website for available dates

Duration : 1 day, 9am to 5pm (7 hours)

Course Venue : SNEF Corporate Learning Centre @ Tanglin

Register online at SNEF website www.snef.org.sg

Click on 'Training' and Course Category '**Generic Productivity & Supply Chain**'

Course Fees

Type	Full Fees (inclusive 7% GST):
Member	\$321.00
Non-member	\$428.00

Trainer

Pavan Sharma is an expert in procurement, supply chain management, industrial engineering and process improvement in manufacturing and services. He has over 25 years experience as a top executive working in production, quality, logistics and procurement functions in automotive, consulting and logistics companies.

Pavan has trained over 3000 people from more than 100 different private and public sector companies in Singapore and in the region. His clients include public agencies, large education institutions and MNC's. He is a Chartered Member of the Chartered Institute of Logistics and Transport, UK and Member of the Chartered Institute of Procurement and Supply, UK.

Pavan holds a Masters Degree in Business Administration (MBA), a Bachelor of Engineering in Industrial Engineering and Post Graduate Diploma in Industrial Engineering. He has also completed the CIPS UK Level 6 Professional Diploma in Procurement and Supply. He is a Member of the Beta Gamma Sigma USA, an International Honors society that recognizes outstanding scholastic achievement. Pavan is also a qualified project manager and holds the PMP certification of the Project Management Institute.

Enquiries:

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