XCELERATE TRAINING INSTITUTE

your learning & development partner

CONSTRUCTION MANAGEMENT & CIVIL ENGINEERING

Inventory and Stock Control

DURATION	LANGUAGE	FORMAT
5 days	**English**	**Classroom / Online**

Upcoming dates

Dates	Venue	Format	Fee
14 – 18 ????? 2027	Live online	Online (live)	**€1?200**
19 – 23 ????? 2027	Barcelona	Classroom	**€4?800**
20 – 24 ?????? 2027	Live online	Online (live)	**€1?200**

Register or ask a question

Online: staging.x8ti.com/course/inventory-and-stock-control/

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Inventory and Stock Control

Introduction

What is inventory management? Inventory management is the supervision of inventory and stock of goods. It is a part of the supply chain and is concerned with the transfer of goods from manufacturers to warehouses for storage and then from warehouses to the place of sale of goods. Thus, inventory could be either raw material or the finished product or both.

Inventory is one of the most valuable assets of an organization and hence should be protected from risk of spoilage, theft or damage. Inventory management ensures that inventory storage and transport does not hamper the quality of goods and that goods reach the customer in time.

strategies could differ across organizations, but the objective and purpose still remain the same. Efficient inventory management ensures adequate restocking at the correct time.

This training course will empower you with thorough knowledge and detailed information about inventory management. It will equip you with the complete skillset to oversee and successfully achieve the objective of inventory management.

This will also increase opportunities to prove your skill and support growth within your organization. Although inventory management strategies may differ across organizations, their objectives remain the same. Thus, enrolling for this course will ensure that you are capable and competent to work and manage inventory for any organization or industry.

Learning Objectives

The main objective of this Inventory and Stock Control Specialist training course is to empower professionals with—

- detailed knowledge and understanding of inventory management
- the ability and confidence to independently and successfully drive inventory management for the organization
- the adequate skill and confidence to train other professionals on inventory management
- the required attention to detail and confidence to check existing systems and introduce changes for enhanced inventory management
- the skillset and capabilities to oversee inventory management across any organization or industry, thus increasing scope for progression and career development
- the required understanding of advanced concepts related to inventory management to make the process smarter and faster, through leaner processes and systems
- the ability to contribute to organizational growth through reduced costs and leaner operations
- the ability and potential to provide customers with superior quality goods at the right time
- the knowledge and experience to protect the organization against risks of damage, loss or theft of goods

Training Methodology

creates courses and customizes them as per the training audience. Training is delivered through lectures by a highly experienced individual from the relevant domain. Trainee participation is encouraged through group activities, assignments, collective role-plays, case studies, etc. Trainees are encouraged to share experiences and issues faced at their respective workplaces, and these are discussed in detail by the trainer in relation to the training topic.

Organizational Benefits

By professionals undertaking this Inventory and Stock Control Specialist course, their organizations will derive the following benefits:

- Better inventory planning and management handled by trained and experienced professionals
- Reduced costs and losses due to spoilage, theft or loss of goods
- Regular training of other professionals in the organization on effective inventory management
- Application of advanced techniques and systems for faster, more accurate, leaner operations
- Regular supply and stock of goods because of better tracking and recording mechanisms
- Better risk assessment and management because of superior and careful storage and transportation of raw materials and finished products
- Increased client satisfaction because of superior quality goods at nominal prices and high availability
- Increased organizational productivity and better record maintenance
- Organizational growth and development because of increased productivity, reduced prices, higher client satisfaction, etc.

Benefits for You

Professionals enrolling for this Inventory and Stock Control Specialist course will derive the following benefits:

- Detailed understanding and knowledge of effective inventory management
- Greater ability and confidence to oversee and successfully handle inventory control for your organization, thereby demonstrating talent and inviting further opportunities for growth and development
- Increased knowledge and experience to train other professionals on effective inventory management
- Enhanced skillset and eye to detail to audit existing systems and processes and make changes for the better, ensuring timely delivery of superior quality goods to the customer
- Increased knowledge and ability to apply advanced methods and ideas to enhance the inventory management process of the organization
- Enhanced skill-set and capabilities to work and spearhead inventory management for any organization and/or industry, thus facilitating a broader scope for career growth and development
- Greater ability and experience to reduce costs and increase profits, thereby contributing to organizational growth and development
- Increased knowledge, understanding and experience to pre-empt risks and mitigate them before they have a profound impact on the organization

Who Should Attend

- Senior management of an organization who play a key role in strategic decisions for any process change or enhancement in the organization
- Inventory control and planning managers and supervisors responsible for overseeing all operations under inventory management and control
- Executives and staff involved in performing the operations related to inventory management
- Investors and potential investors who need to know the risk management strategies and storage as well as supply metrics for the organization to adjudge success and growth of the organization
- Quality checkers and compliance officials responsible for ensuring that the quality of goods and the process of handling material and finished products adheres to industry standards
- Legal officers and financial advisors dealing with various facets of the inventory management process
- Vendors and other external stakeholders involved in inventory management
- Any other professional interested in knowing about effective inventory management

Course Outline

The Inventory and Stock Control Specialist course covers the areas important to understand inventory management:

Types of Inventory

- Raw materials
- Work-in-progress
- Finished goods
- Maintenance, repair and operating goods
- Services
- Transportation

Types of Inventory Costs

- Holding/carrying costs
- Ordering costs
- Stock-out costs

Importance of Inventory Management

- Higher profits through reduced costs and increased sales
- Improved customer service
- Reduced inventory investment
- Increased productivity
- Inventory record accuracy

Types of Inventory Management Strategies

- Just-in-time
- Material requirements planning
- Hybrid push–pull
- Supply chain management

Objectives of Inventory Planning

- Customer satisfaction
- Forecasting needs
- Controlling costs
- Successful storage

Inventory Control

- Protection against fluctuation in demand
- Better use of men, material and machines
- Protection against fluctuations in output
- Control of stock volume
- Control of stock distribution

Inventory Control Techniques

- Set par levels
- Use first-in, first-out
- Manage relationships
- Apply contingency planning
- Follow regular auditing
- Prioritize with ABC
- Advocate accurate forecasting
- Consider drop shipping

Causes for Increase in Inventory

- Delay in order deliveries
- Quality problems
- Unexpected demand increase
- Inaccurate forecasts of lead times

Major Activities of Inventory Control

- Planning
- Procuring
- Receiving and inspecting
- Storing and issuing
- Recording
- Physical verification
- Follow-up
- Material standardization and substitution

Steps in Inventory Control

- Deciding minimum and maximum inventory limits
- Determining reorder point
- Determining reorder quantity

- ABC analysis

Factors Influencing Inventory Control

- Requirements
- Quantity in stock order
- Procurement time/Lead time
- Obsolescence
- Profitability

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Registration Form

Inventory and Stock Control

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

Payment

☐ Please invoice me ☐ Please invoice my company

Signature: ..... Date: .....

Call
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Email this form
info@x8ti.com

Register online
Open the course page