

Scandinavian Academy
Training Center

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Riyadh - Al Khaleej District - Sheikh Abdul Aziz Bin Abdul Rahman Bin Bishr Street - 13223 - Office No. 5 | P.O.BOX : 13224

Course: Inventory and Stock Control Management

Code	City	hotel	Start	End	price	Language - Hours
PI-697SA	Dammam	Hotel Meeting Room	2027-11-14	2027-11-18	9950 SR	En - 25

Description

Inventory and Stock Control Management is critical in operations as inventory is a current asset to a firm. Carrying inventory comes with a certain degree of risk. This risk is a component of the cost of carrying inventory. When a company stocks items in the warehouse, there is always the risk that the items may fall in real value during the period they are stored. If a company stored parts for their work centers or equipment, the parts in the warehouse could be worth far less than the price that was originally paid and any losses, excess, obsolete and miss-managed inventory means a reduction in the company equity

Objective

- Improve management of inventories reaching from receiving products to storage and delivering
- See that movement to the end-user adds value
- Professionally manage the inventory and supply chain and help you to reduce cost, improve customer satisfaction and increase safety and productivity.
- Look “outside of the box”
- Understand the appropriate Inventory methods to be applied
- Establish more accurate forecast demands and maximize the degree of service by reducing your inventory with a time-conscious and integrated inventory management process

Who should Attend

- Those New to Managing Inventory
- Those 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

Outline

Inventory and the Supply Chain

- Inventory Definitions and Importance
- Inventory Flow in the Supply Chain
- The Basic Rules of Successful Supply Chain
- Supply Chain and Inventory Dynamics
- Financial Management and Inventory
- Statistics Application in Inventory Control
- Truths on Inventory Visibility

Key Components to Understanding Effective Inventory Control

- End-User Demand Analysis
- Forecasting for Operations and Maintenance
- Understanding Supply Lead Time
- Cost & Benefits Analysis
- Developing Inventory Policies
- The Need for Inventory in Organizations

Inventory Mechanics, Methods and Systems

- Basic Mechanics of Inventory Systems
- Establishing Order Quantity
- Implications of Free Stock in Inventory
- Simple Replenishment Methods, for example, Min / Max

- Replenishment Methods, Reorder Point and Reorder Level (ROP / ROL)
- Requirements Planning Systems, Bills of Material and Inventory Planning
- Class Assignment Inventory Control Methods

Establishing Stock Control

- Establishing Stock Checking
- Developing Stock Accuracy
- Stock Tolerances and Approvals
- Stock Reconciliations / Discrepancies
- Identifying Surplus and Obsolescent Stock
- Identifying Different Storage Conditions
- Understanding Stock Coding
- Stock Variety Reductions

Understanding Inventory Strategies

- Creating Inventory Policy
- Incoterms and the Supply Chain Rules
- Understanding Vendor Managed Inventory (VMI) and Co Managed Inventory (CMI)

Inventory Improvements

- Using the Supply Chain
- Using the Theory of Constraints
- Practical Inventory Improvements
- Keys to Reducing Stock Levels
- Model for Planning Inventory

The Scandinavian Academy for Training Center adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant receives the training material (both theoretical and practical) in printed form and saved on a CD or flash drive. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training Center.

Program Timings: 9:00 AM to 2:00 PM

The program includes:

- A daily buffet provided during the sessions to ensure participants comfort.
- A closing ceremony on the final day to distribute certificates and celebrate participants achievements.
- **Note: All prices are exclusive of 15% Value Added Tax (VAT).**

Our Success Partners

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