

# Inventory Management

## Best Practices & Improving Work Processes

2 Week Training Workshop

### ✓ Creating Excellence in Inventory Management

#### A 2 week Training Program

##### Program Overview

The objective of the program is to empower the participant to understand inventory management functions and gain capability to make significant qualitative and quantitative improvements in his job and department by a thorough understanding of all aspects of Inventory Management and Improvement Methodologies.

This program also covers Inventory Management related aspects of Best Business Practices, International Management Standards, E-Inventory, E-Procurement and Just-in-Time.

On attending the program the participant will be competent to take leadership role in his department's Coordination and Improvement Teams.

Program follows a Business Process Understanding and Improvement Approach.

##### Program Content

1. Understanding the Quality Assured way of Performing Inventory Processes
  - a. Material Requisitioning
  - b. Issue of Materials
  - c. Material Receiving
  - d. Surplus Material Processes
  - e. Damaged Material Process
  - f. Customer Complaint Management Process

- g. Feedback Process
- h. Back Charging Process
- i. End of Project Inventory Process
- j. Continuous Improvement
- k. Staff Development Process
- l. Periodic Inventory Verification Process
- m. Monitoring & Control of Stock Process
- n. Analysis for Inventory Reduction Strategies Process
- o. Periodic Inventory Inspection Process
- p. Periodic Storage Analysis Process
- q. Defective & Expired Inventory Process
- r. Inspection before Delivery Process
- s. Analysis of Sampling Techniques Process
- t. Safety Review Process
- u. Delivery Process
- v. After Delivery Process
- w. Warranty Requisition & Delivery Process
- x. Document Control Process
- y. Interfacing with Customer Processes
- z. Annual Budgeting Process
- aa. Surplus Material Analysis Process
- bb. Inventory Performance Report

- cc. Inventory Employee Evaluation Process
- dd. Inventory Strategic Plan Process
- 2. Customer Focused Approach
- 3. Understand the Inventory Good Practices
- 4. Implementing a Quality Assured System for Inventory Management
- 5. Understand the Methodology to Improve the Inventory Processes
- 6. Improve Customer Service (Internal External Customers of Inventory Department)
- 7. Reduce Inventory Investment (cost)
- 8. Increase Productivity in Inventory Unit
- 9. Measure, Analyze and Improve Inventory Performance
- 10. Provide participant practical implementation and operational knowledge of the Best Inventory Practices today
- 11. Spot Inventory related problems and mis-reporting in businesses
- 12. Setting up Early warning system to Provide Decision Support Data
- 13. Workshop Case Studies 1
- 14. Workshop Case Studies 2
- 15. Program Recommendations
- 16. An Individualized Action Plan for each Participant.

## Introduction

Organizations must have methods and procedures that offer flexibility to meet unusual and sometimes unreasonable demands on their resources - personnel, equipment and facilities.

Inventory Management is the practice of planning, directing and controlling inventory so that it contributes to the businesses' profitability.

On attending the program the participant will be well groomed in all aspects of Inventory management and should be competent to take leadership role in Improvement Teams, TQM or BPR implementation groups.

## Program Outcomes and Take-Away/s

Euro Training is in the business of providing practical useful training programs. Programs that

1. Help the participant implement improvements in his organization.
2. Help the participant gain Multi-discipline understanding of the issues so that he can incorporate the needs and expectations of all his stakeholders/ customers in his improvement proposals and actions.
3. Help build a knowledge framework in which job related experience can be caught and remembered as his experience.

**Typical participant will take away a personalized action plan** for himself, his business unit or his organization on how to apply the program contents to improve performance. The action plan may have two components:

1. A Personal Action Plan

## Benefits to Organization

Sending participant/s to this program will benefit the organization in the following ways

1. Quickly makes the participants competent, effective and productive on his job. Useful especially for
  1. Training New employees
  2. Competency Building in Existing Employees Transferred to a New Assignment
  3. Training Prior to a New Project or Initiative Planned in the Organization
2. Create Competency in the employee to perform his job well. including in relation to
  1. Relevant Technical Knowledge, Skills and Competencies
  2. Organizations' Strategic Objectives

3. Needs and Expectations of the Stakeholders/ Customers (internal & external)
4. Good Management Practices
5. Identifying opportunities to Exceed Stakeholder/ Customer Expectations

#### Participant Individual Career Benefits

1. You gain a multi-discipline understanding of the issues. Meaning when you make proposals and decisions on your related job you will keep in mind the needs and expectations of ALL the stakeholders/ customers (internal & external)
2. The action plan you take away will help you make a difference in your business unit or organization. This difference when added to your resume will make you a prime candidate for career advancement in your own organization or in your next job/s.
3. Understanding and acting with understanding of the Needs and Expectations of your stakeholders/ customers is known to to enhance Job Satisfaction and reduce Monday Morning Blues.

#### This Program is Intended for...

**Those new to the field** take away a good multi-discipline understanding of the issues involved in the program works. It helps them become productive quickly and builds in them a knowledge framework that will help identify, understand, classify and remember on the job experiences in his memory.

**Implementation Teams:** This program can be used to train implementation teams where...

1. a new project or initiative being started in your organization
2. a new strategic focus is being initiated
3. just prior to a Consultant being hired to advise the organization.

Typical participants will be Inventory, Logistics, Warehouse, Planning and Quality

Professionals and Managers. Particularly recommended for Inventory Professionals to be promoted to Inventory Managers.

**When Experienced Professionals attend this program** they gain insight into the Current Inventory Best Practices and Tools - this enables them to implement improvements in their work and that of their departments.

**When new entrants to department attend this program** they become productively very quickly and start meaningful and informed contribution to their department work.

#### About ETL and This Program...

Euro Training Ltd is a pioneer in providing Advanced Practical Inventory Management Training.

This program was started through \$100,000+ Grants and Support from top companies in UK and USA (list available). Objective was to research, compile and keep updated at one place the best worldwide methodologies in Inventory Management and have the same available to industry as one training program.

Many training programs were held in UK and US to make industry professionals familiar with these identified methodologies before being introduced worldwide.

#### For Latest Program Schedule Email:

[aim205@EuroTraining.com](mailto:aim205@EuroTraining.com)

[www.eurotraining.com/bro/aim205.php](http://www.eurotraining.com/bro/aim205.php)

<b>REGISTRATION FORM</b>	
<b>Program:</b>	<b>Inventory Management Best Practices &amp; Improving Work Processes (AIM205)</b>
Location Where Attending:	
Program Dates:	
Whether Participant will Consider Alternate date if one requested is not available:	
Participant Name Prefix: Mr/Ms/Mrs	
Participant Name:	
Participant Job Title:	
Participant Department & Section:	
Participant Employer/ Company:	
Participant's Present Job Responsibilities:	
Participant Email Address:	
Participant Mobile Number:	
<u>Sponsored by:</u>	
Sponsoring Company:	
Job Title of Sponsoring Authority:	
Name of Sponsoring Authority:	
Email of Sponsoring Authority:	
Fax of Sponsoring Authority:	
Telephone Nos. of Sponsoring Authority:	
Web Site of Sponsoring Company:	
Invoice Reference:	
Invoicing Address:	

## REGISTRATION INFORMATION

1. To register: Please send us an official letter confirming registration (on organizational letterhead or Authorized Email).
2. Program Fee is
  - o USD \$8,900 per participant and includes Course Materials, Certificate, Refreshments and Lunch. (Fee at London, Paris and Kula Lumpur is \$9,790 per participant)
3. Accommodation & Taxes/VAT (if applicable) is not included in Program fee. Special rates will be available at venue hotel for the participants.
4. Special discount of 10% is offered for participants who pay their fees at least 45 days before start of the program.
5. Refund will not be considered where the participants cancels his registration less than 3 weeks before start of the program. Alternate nominations will be allowed anytime before program start.
6. All participants are required to fill in Participant Information form - on first day of the program. Each program Undergoes Customization to Better Meet Participant Present and Future Career Needs. Please be prepared to let the Instructor/s know about your organization's Special Needs, Interests or Initiatives.
7. It is always useful for participants to bring their existing problems or case studies, work-process flow charts or job related problems for discussion - consideration will be at sole discretion of the program director/s.
8. Provisional Registration: You can make a provisional registration by sending us an email – an official registration request can be made within 2 weeks. This will ensure we will reserve a seat. All provisional registrations automatically cancel 2 weeks before program start.
9. Please note: No Live Voice Requests for Registration or Provisional Registrations.