



Inventory Management

Managing inventory effectively can pose a challenge, for organizations or businesses. It is crucial to grasp control over your inventory in order to run an efficient business. By understanding the cycles, methods and planning tools available this daunting task can become more manageable and even enjoyable. The purpose of this training is to simplify inventory management and provide participants with the skills and techniques to effectively handle inventory levels.

Our training sessions offer the opportunity for businesses to learn from our inventory management staff through one-on-one sessions. By engaging in these sessions your business can gain insights into the tools and methods commonly used by organizations to achieve effectiveness. If you're interested in learning more about our training sessions please reach out to our team.

Course Overview

The initial part of the workshop will focus on getting acquainted with the participants and discussing their individual learning goals.

Understanding Inventory

Participants will delve into what exactly constitutes inventory as key concepts such as LIFO (last in first out) FIFO (first, in first out) backorders and lead time. Additionally, they will examine the objectives and goals of inventory management while assessing areas within their systems that could be improved.

Types of Inventories

During this session we will explore types of inventories including anticipation inventory, fluctuation inventory, lot size inventory and transportation inventory.

Key Players

The topic of discussion will be the roles played by customers, top management and employees, in the inventory management system.

Setting up the Warehouse

During this session we will explore the objectives of a warehouse and strategies to ensure location tracking.

Qualities of an Inventory Management System

We will then delve into types of inventory management systems and the criteria that define a good system.

The Warehouse Inventory Cycle

In this session we will introduce participants to the cycle of demand receiving, validation and put away involved in warehouse inventory management.

Identifying Demand

Participants will learn methods for determining order quantities re order points and safety stock through discussions and real-life case studies.

The Receiving Process

Next, we will cover what needs to be done when materials or products are received into inventory.

Validating Inventory

This session focuses on exploring approaches for validating merchandise quality.

The Put Away Process

We will discuss the five goals involved in carrying out the put away process within a warehouse setting.

Maintaining Inventory Accuracy

Participants will discover techniques for organizing and maintaining control over their inventory.

The Outbound Process

This section examines each phase of the outbound process; picking items from inventory packing them securely loading them onto vehicles or containers, for shipment.

Industry Trends

Lastly, we'll wrap up the workshop with an overview of trends shaping the industry. In this session we will delve into trends, in inventory management. We'll discuss the use of online systems and the implementation of, in time principles.

Closing Remarks

Towards the conclusion of the course students will have a chance to raise any queries they may have and complete an action plan.

Visit <https://paramounttraining.com.au> for more information or call 1300 810 725