Inventory Management Masterclass: Optimize Your Supply Chain

2027 □□□□□ 9 – 5
Seattle, Washington (USA)



Inventory Management Masterclass: Optimize Your Supply Chain

Ref: 20220306_23991 Location: Seattle, Washington (USA) Fees: 5900 GBP

Course Description

This intensive 1-week Inventory Management Masterclass equips logistics professionals with advanced techniques to optimize inventory levels, reduce costs, and improve supply chain efficiency. Participants will learn cutting-edge forecasting methods, inventory optimization strategies, and best practices for managing stock in complex supply chains. Through a combination of theoretical concepts and practical applications, attendees will gain the skills needed to drive measurable improvements in their organization's inventory management processes.

Learning Objectives

- Master advanced inventory optimization techniques and strategies
- Develop accurate demand forecasting skills using statistical methods
- Implement effective stock control and replenishment systems
- Analyze and improve supply chain performance metrics
- Design inventory policies that balance cost reduction and service levels
- Apply lean inventory management principles to reduce waste and increase efficiency

Course Modules

Day 1: Foundations of Inventory Management

- Introduction to inventory management principles
- Types of inventory and their roles in the supply chain
- Inventory costs and financial impact
- ABC analysis and inventory segmentation

Day 2: Demand Forecasting and Planning

- Statistical forecasting methods
- Collaborative forecasting and S&OP processes
- Dealing with demand variability and seasonality
- Forecast accuracy measurement and improvement



Day 3: Inventory Optimization Techniques

- Economic Order Quantity EOQ models
- Safety stock calculation and management
- Reorder point determination
- Multi-echelon inventory optimization

Day 4: Inventory Control Systems and Technologies

- Continuous vs. periodic review systems
- Just-in-Time JIT and lean inventory management
- Vendor Managed Inventory VMI
- Inventory management software and ERP systems

Day 5: Performance Measurement and Continuous Improvement

- Key Performance Indicators KPIs for inventory management
- Inventory turnover and days of supply metrics
- Root cause analysis of inventory issues
- Developing an action plan for inventory optimization

Practical Wins for Participants

- Reduce inventory carrying costs by 15-25% through optimized stock levels
- Improve forecast accuracy by 10-20% using advanced statistical methods
- Increase inventory turnover by 20-30% with lean management techniques
- Enhance customer service levels by 5-10% while reducing stockouts

