

SSM 49 – STOCK CONTROL PROCESSES

This course is for those who want to understand and implement the essential tools for managing inventory in the supply chain. Participants are shown how to evaluate procedures and make needed changes to methods to improve customer service whilst achieving reductions in inventory; eliminate wasteful costs; avoid internal problems that limit performance and obtain added value for money.

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 Supervisors/Managers
- Owners, operators and Directors of companies who hold stock and inventory

Session 1 - How much stock should be held?

- Stock time curve
- Determining the Reorder level
- Determining the Reorder point
- Carrying safety stock
- Fixed and variable time periods
- Fixed and variable order quantities

Session 2 - Replenishment methods for independent demand

- When to order
- How much to order
- Economic order quantities
- Two bin methods
- Minimum - maximum methods
- Comparing continuous review and periodic review methods

Session 3 - Other Replenishment methods

- When to order for dependant demand
- How much to order for dependant demand
- Materials planning (MRP and MRPII)
- For spare parts