

Do you know that poor inventory management can result in revenue loss, cost increase, and directly impact on profit?

Is your company experiencing any of the following issues of inventory management?

- Insufficient stock of materials for production or insufficient stock of goods for delivery slows your business down.
- Goods/Materials that are broken, worn out, or expired during long period in stock must be destroyed due to their unqualified condition.
- Overstocking has a negative impact on working capital management.

With those aspects, good inventory management is one of key factors contributing to any company's success.

EFFECTIVE INVENTORY MANAGEMENT

~ INCREASE PROFITABILITY THROUGH MODERN INVENTORY MANAGEMENT TECHNIQUES ~

★**Target:** Team leader, manager of the warehouse management department, and related departments.

★**Training venue:** At client's company as required (2 days)

Objective

- Understand the importance of inventory & the role it plays in the profitability of the company.
- Understand concepts of reasonable inventory and various purchasing methods.
- Know how to manage inventory stock, analyze inventory and optimize inventory operation & management.

Content

Part 1. Overview of inventory management

- 1.1. Role of Inventory Management in a business
- 1.2. The relationship between inventory management and business performance
- 1.3. Inventory's characteristics and its significance
- 1.4. Challenges in inventory management

Part 2. Concept of reasonable inventory optimization and purchasing optimization

2.1. Types of inventory and concepts of reasonable inventory

- a) Clarify Cycle stock - Safety stock - Strategic stock
- b) Determine maximum stock level - Reduce average stock level
- c) Reduce Cycle stock - Safety Stock - Strategic stock

2.2. Purchasing methods to optimize inventory:

- a) 4 methods of purchasing
- b) Days Sales of Inventory
- c) How to calculate safety stock
- d) Management of unscheduled orders

Part 3. Inventory and Financial Impacts

- 3.1. Methods of inventory valuation
- 3.2. Impacts of inventory on profit and loss

Part 4. Warehouse management and inventory evaluation methods

- 4.1. Specific identification inventory method
 - a) What is specific identification inventory method?
 - b) Requirements for specific identification inventory method
 - c) ABC Analysis (Pareto) - Rationalize inventory procedure and reduce inventory level
 - d) Inventory evaluation and solutions
- 4.2. Warehouse Management
 - a) Principles of warehouse management
 - b) Warehouse Layout
 - c) 5S Activity - Visualize Inventory
 - d) Preservation in warehouse
 - e) Rules - Regulations - Guidelines for warehouse management.

Part 5. Action plan

※ The above content is subject to change without prior notice.

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