



ART OF INVENTORY MANAGEMENT

Course Expert:

Eng. Noman Ali

Founder & CEO, Supply Chain Talks
Founding & Core Committee Member,
Supply Chain Association of Pakistan (SCAP)





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Mr. Noman Ali has over 20 years of operational and strategic experience in the areas of Supply Chain Management, Leadership, World Class Procurement, Business Process Optimization, and Digital Transformation, mainly in Multinational Organizations

Noman has spent his professional career in various areas of Operations, Supply Chain Management, and Leadership across multiple industries, like Pharmaceutical, Textile, Engineering, FMCG, Trading, Chemicals, Cables. He has dispensed leadership roles at both country and regional levels in Pakistan, Oman, and Saudi Arabia. Unilever, Coats Plc, Sandoz-Novartis, Sanofi, Siemens, and Sherwin-Williams are few of the companies that Noman has worked with during his corporate career. Within those 20 years, he has mentored, coached, and taught many in the domain of supply chain management, logistics and operations. He has a keen interest in developing young people and spends time on mentoring young / middle management professionals

Presently, Mr. Noman is the CEO & Founder of Supply Chain Talks and is actively engaged in supply chain and operational consultancy, training, and executive headhunting. His clients are leading organizations both in Saudi Arabia and Pakistan, such as DHL Global Forwarding, Binzagr Company, LogiPoint, National Biscuit & Confectionary Company, National Food International Company, Mosanada Logistics Services, Matrix Pharma, English Biscuits Manufacturers, and United Energy Pakistan. In addition, Mr. Noman Founding Member and Executive Committee Member of Supply Chain Association of Pakistan. Currently he also engaged as the Country Representative – KSA and Middle East Knowledge Partner for VCARE Academy, Canada.

Noman has a Bachelor's degree in Electronics Engineering from Ghulam Ishaq Khan Institute of Engineering Sciences and Technology, Pakistan, a Master's degree in Business Administration from Institute of Business Administration, Pakistan, a Professional Diploma in Supply Chain Management from PIM, Pakistan, CSCM® certification from GAQM, and Strategic Procurement Master (SPM) Diploma from ANSI, USA.

OVERVIEW

Inventory management is a lot more than counting what you've got. It's about understanding business realities and making decisions that balance current demand with future needs while keeping overhead and operating costs to a minimum.

An organization's profitability is directly impacted by the type, value and the duration of the inventory held by the organization.

This 3-Day online workshop provides delegates with practical and holistic knowledge and understanding of inventory management that provides a competitive edge across their relevant sectors.

This course is designed to present the fundamentals along with key concepts to equip supply chain professionals with strategic approach to inventory management to provide optimum customer services, minimize the inventory investments and maximize the productivity of operations.

KEY BENEFITS

On the course you will:

- ▶ **Strengthen** your understanding of the fundamentals of supply chain management
- ▶ **Appreciate** the evolution from purchase to procurement to strategic sourcing, supporting the organization's business strategy, goals & objectives
- ▶ **Confidently** design and implement the roadmap to a world class procurement organization
- ▶ **Equip** yourself with the procurement tools, sourcing strategies, effective negotiations, and performance management to evolve into a procurement leader
- ▶ **Position** yourself as a procurement leader and your function as world class that maximizes benefits across the organization

COURSE REQUIREMENTS

Delegate must meet two criteria to be eligible for Certificate of Completion for the course:

- ▶ Satisfactory attendance - delegates must attend all sessions of the course. Delegates who miss more than 1 hour of the course sessions will not be eligible to sit the course assessment.
- ▶ Successful completion of the course assessment.
- ▶ Delegates who do not meet these criteria will receive Certificate of Attendance. If delegates have not attended all sessions, the Certificate will clearly state the number of hours attended.

WHO SHOULD ATTEND

This course is designed for directors, managers, coordinators, supervisors, engineers, assistants, officers and administrators responsible for directly or indirectly inventory control, inventory supply and planning, inventory storage, and operations.



WORKSHOP OUTLINE

Day 1- Agenda

- ▶ **Understanding Supply Chain Management**
 - Introduction to supply chain management
 - Fundamentals of supply chain Management
 - Internal and External supply chain
 - Basic components of supply chain management
- ▶ **Understanding Inventory**
 - What is Inventory?
 - Purpose of Inventory
 - Inventory Movement
 - Material flow Cycle
 - Inventory Types
- ▶ **Inventory Classification**
 - Buffer Inventory
 - Lot Size Inventory
 - Cycle Inventory
 - In-Transit Inventory
 - Pipeline Inventory
 - Anticipation Inventory
 - Decoupling Inventory
- ▶ **Introduction to Inventory Management**
 - Importance of inventory management
 - Objectives of inventory management
 - Benefits of inventory management

Day 2 - Agenda

- ▶ **Inventory Management Practices**
 - Bulk Shipment
 - Consignment Stock
 - Back Ordering
 - Just In Time
 - Cross Docking and Shipping
 - ABC Inventory Management
 - VED Inventory Management
- ▶ **Financial Impact of Inventory**
 - Understanding inventory valuation
 - FIFO valuation method
 - LIFO valuation method
 - WAC valuation method
- ▶ **Inventory Cost Categories**
 - Item Cost
 - Carrying Cost
 - Ordering Cost
 - Stock Out Cost
 - Capacity Related Costs
 - Obsolescence Cost
- ▶ **Inventory Planning and Scheduling**
 - Forecasting
 - Demand Planning
 - Material Requirement Planning
 - Purchase Planning and Control
 - Sales & Operations Planning

Day 3 - Agenda

- ▶ **Inventory Management Strategies**
 - Optimal Order Quantity
 - Economic Order Quantity Model
 - Quantity Discount Model
 - Safety Stock and Reorder Point
 - Min Max Model
 - Basic of World Class Procurement
 - Key Characteristics of World Class Procurement
 - Roadmap to World Class Procurement
- ▶ **Inventory Accuracy**
 - Control Group Method
 - Cycle Counting
 - Periodic Stock take
- ▶ **Inventory Reduction Strategies**
- ▶ **Compliance in Procurement**
 - Understanding Corporate Compliance
 - Importance of Compliance
 - Steps to Compliant Procurement
- ▶ **Performance Management**
 - Inventory Accuracy
 - Days on Hand Inventory
 - Inventory Turnover Rate
 - Inventory Carrying Cost
 - Stock to Sales Ratio
 - Days to Sell Inventory
 - Back Order Rate
 - On Time Orders

ABOUT THE COURSE

- ▶ **Pre-Requisites**
 - None
- ▶ **Delivery Methodology**
 - Online & Face to Face
- ▶ **Course Language**
 - English

3-Day Workshop





OUR SERVICES

Consultancy

Training

Headhunting

AI Solutions



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Pakistan

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