



Workshop on Inventory Management Masterclass

April 22 - 26, 2024, 1st Run: Lagos & Abuja

October 14 – 18, 2024, 2nd Run: Lagos & Port Harcourt

For Tutor -Led Class: 9am – 4:30pm

Workshop fee: N250, 000 per Participant

For online: Delivery via Zoom

Online course fee: N200, 000 per Participant

Available for In-plant Training

**500 U\$D for foreign
Participants**

Program Overview:

Inventory management is both operation and business management that plans and controls materials/inventories. The objective of inventory management is to support the overall goals of the company. Inventory is an asset, however, if inventory is not properly managed, it can become a business liability.

This workshop is designed to equip participants with up-to-date techniques of managing their organization's material stocks and help their organizations improve on their capacity, schedule production and apply world best practices in inventory management.

For whom:

Supply chain Managers, Materials Managers, Inventory Managers, Store Managers, Operations Managers, Production Managers Distribution Managers /Logistics Managers

Learning Objectives:

At the end of the program, participants will be able to:

- recognize the strategic value of systematic inventory management;
- identify the primary functions of inventory management, types and systems;
- identify the positive impact of developing a sound knowledge of inventory financial management;
- identify the goals of implementing an effective warehousing strategy and activities; and
- apply world best practices in inventory management.

Course Outline:

Day 1: Inventory Management and its functions

- What is Inventory
- Inventory types,
- Inventory systems etc.

Inventory Levels

- Max, Min, Re-order, Hastening
- ABC model

- JIT/JIC
- MRP 1 and MRP 11
- Computerized stock level

Day 2: Inventory Planning and Control

- Types of inventory or Classes of Inventory
- Inventory Planning and Control –
- Stock Replenishment – provisioning, Stock Levels, Two Bin System etc.
- Stock Control Models - MRP 1, MRP 11, ABC, JIT/JIC, etc.

Day3: Inventory and Financial Management

- Materials Costing:
 - Cost Pricing,
 - Market Pricing,
 - Average Pricing,
 - Standard Pricing etc.
- Stocktaking:
 - Periodic, continuous,
 - Spot checking
- Effective documentation of every activity

Day 4: Inventory Handling

- Goods receiving procedures
- Issuing Methodology – FIFO, LIFO etc.
- Dispatch/Distribution procedures
- Materials handling Techniques
- Procedures for Handling of shortages, returns/reverse, damages etc.

Day 5: Warehousing Management

- Types and their Activities
- Basic warehousing functions
- Warehousing Contributions to Profitability
 - Warehouse goals
 - Warehouse strategies
 - Warehouse Key Performance Areas
 - Savings in Warehouse Activities

LOCATIONS

1 - HCA Learning Centre. Acme House 2nd Floor, 23, Acme Road, Ogba, Industrial Scheme, Ikeja, Lagos, Nigeria

2 - Green-Minds Hotel, Plot 764, Cadastral Zone B05, E. Ekukinam Street, Utako District, Abuja

3 – Pakiri hotel Ltd., 4 Okwuruola Street, off Stadium Road, Rumuola, Port Harcourt, Rivers State.

Open Course Fee: N250, 000
In-plant Fee Negotiable

WORKSHOP FEE:

N250, 000 per participant, VAT –N18, 750

Note: this covers Workshop Fee, Tea/coffee break, Lunch, course materials and certificate of attendance.

Payment should be made into our Accounts:

Account Name: Human Capital Associates Global Consult Ltd.

Union Bank of Nig. PLC: Account No: 0097961537

First Bank of Nig. PLC: Account No: 2033683960

Keystone Bank Ltd.: Account No: 1007150325

**For Booking / Enquiry, Call: 234-8051365946, 234-7087578814
24/7 Lines: 234-8068933608, 234-8029170491, 234-8145745664,
& 234-9112830607**

Training Methodology

Lectures, discussions, exercises, case studies, audio-visual aids will be used to reinforce these teaching/learning methods.