



Procurement & Supply Chain Operations

## Certificate in Inventory Management, Demand Planning and Forecasting

## Course Introduction

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In today's business environment, inventory management can be the key link between success and positive cash flow or failure and overwhelming red ink. The role of inventory in supply chain management puts an organization in the position of trying to strike a balance between fulfilling the demands of customers, which is often difficult to forecast with precision or accuracy, and maintaining adequate supply of materials and goods. In parallel, demand planning is a process of forecasting, or predicting, the demand for products to ensure they can be delivered and satisfy customers with the goal of creating a balance between having sufficient inventory levels to meet customer needs without having a surplus.

### Supply chain management

In order to achieve greater results, professionals in the supply chain management field should have the knowledge of Inventory management, demand planning and forecasting best practices. This training course is designed to provide participants with the proactive approach to improving their organization's methods of management.

## Target Audience

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- Procurement Manager / Supervisor
- Procurement officer / assistant
- Purchase officer
- Vendor manager
- Supplier relationship officer
- Purchase coordinator
- International Buyer
- Category purchasing manager
- Supply chain officer- Procurements
- Logistics Professionals
- Distribution Managers
- Working in this field

- These who wants to start a career in this field

## Learning Objectives

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- Establish an inventory management policy
- Reduce your inventory while improving your customer service
- Balance service and safety stock implications
- Understand inventory flow of costs and carrying inventory
- Better forecast your true inventory needs
- Utilize the ordering and planning philosophies that suit your goals
- Plan and reduce lead-time cycle components
- Attain a higher level of inventory record accuracy
- Select the appropriate way to conduct inventory

## Course Outline

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- **Day 01**

### **INTRODUCTION TO INVENTORY MANAGEMENT**

- Objectives of inventory planning and stock control
- Reasons to hold inventory
- Inventory information system considerations
- Inventory push versus pull systems
- Identifying inventory costs
- Customer service in inventory management
- DESCRIPTION AND CLASSIFICATION OF INVENTORY
- Types of inventories
- The inventory ABC classification ranking model
- Uses of the ABC ranking
- Materials specifications and cataloguing

- **Day 02**

## **FORECASTING DEMAND AND LEAD TIME**

- The inventory order cycle
- Dependent versus independent demand
- Factors affecting demand
- Factors impacting demand forecast accuracy
- Demand patterns
- Time series forecasting methods:
- Seasonal demand
- Moving average
- Exponential smoothing
- Measuring the accuracy of the forecast
- Setting lead time and methods to control it

### **• Day 03**

## **INVENTORY SYSTEMS**

- Elements of inventory holding and ordering costs
- The Economic Order Quantity (EOQ) model
- Dealing with quantity discounts
- Objectives of safety stocks
- Setting safety stocks
- Determining the Reorder Point (ROP)
- COUNTING AND CONTROLLING INVENTORY
- Importance of accurate inventory records
- Warehousing functions
- Causes of inaccurate inventory records
- Requirements for accurate inventory records
- Reporting record accuracy
- Periodic and cycle counting

### **• Day 04**

## **REDUCING INVENTORY INVESTMENT**

- The importance of JIT or pull theory in inventory management to reduce total cost
- Identification of surplus
- Disposal options of excess inventory
- JIT methods
- JIT requirements
- JIT risks

### **• Day 05**

## MEASURING INVENTORY MANAGEMENT PERFORMANCE

- Importance of tracking the effectiveness of the inventory planning and control functions
- Reasons behind poor inventory management performance
- Setting inventory KPIs and targets
- Examples of KPIs used in the inventory planning and control functions
- Qualities of the inventory specialist

### Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
May 19, 2025	May 23, 2025	5 days	4250.00 \$	UAE - Dubai
July 28, 2025	Aug. 1, 2025	5 days	4950.00 \$	Spain - Barcelona
Sept. 21, 2025	Sept. 25, 2025	5 days	2150.00 \$	Virtual - Online
Dec. 1, 2025	Dec. 5, 2025	5 days	4250.00 \$	UAE - Dubai
Nov. 23, 2025	Nov. 27, 2025	5 days	4250.00 \$	oman - salalah