

Managing and Optimizing Procurement and Inventories

Hands-on course of 2 days - 14h

Ref.: APS - Price 2024: €1 370 (excl. taxes)

This course will give you the knowledge you need to optimize and streamline your procurement. You'll gain experience in the most common methods for effective inventory management. At the end of this course, you'll be able to reduce the average inventory value by improving the service rate.

EDUCATIONAL OBJECTIVES

At the end of the training, the trainee will be able to:

- Master procurement techniques
- Master the reliability of the procurement process
- Define procurement frequencies
- Reduce the level of inventory
- Optimizing inventory management

TEACHING METHODS

Theoretical and hands-on instruction. Exercises dealing with real-world cases that gradually become more complex as the training goes on.

HANDS-ON WORK

Exercises in real-world cases that gradually become more complex as the training goes on.

THE PROGRAMME

last updated: 01/2023

1) Prerequisites to managing procurement and inventories.

- The role of the procurement function in the supply chain.
- Procurement tasks and objectives.
- The place held by procurement and inventories in the supply chain.
- Inventory costs for the company.

Exercise : Breaking down the cost of procurement.

2) Identifying tools for optimizing inventories.

- Different types of inventories. Overstock.
- Knowledge of the items to be procured.
- Nomenclature and codification of items.
- ABC categorization of products.
- The cost of placing orders and possessing inventory.

Exercise : Calculating the cost of placing orders and possessing inventory.

3) Managing changes in the inventory of items.

- Average inventory value.
- Managing stock-outs.
- Delivery times and stock coverage
- The supplier service rate and Incoterms.
- Measuring the forecast reliability rate.
- The solution of safety stock and seasonality.
- Stock rotation, inventory, and depreciation.

PARTICIPANTS

Procurement managers in charge of inventory management, and newcomers to the field. Any person from the procurement and scheduling departments.

PREREQUISITES

Basic knowledge about organizing an inventory.

TRAINER QUALIFICATIONS

The experts leading the training are specialists in the covered subjects. They have been approved by our instructional teams for both their professional knowledge and their teaching ability, for each course they teach. They have at least five to ten years of experience in their field and hold (or have held) decision-making positions in companies.

ASSESSMENT TERMS

The trainer evaluates each participant's academic progress throughout the training using multiple choice, scenarios, hands-on work and more.

Participants also complete a placement test before and after the course to measure the skills they've developed.

TEACHING AIDS AND TECHNICAL RESOURCES

- The main teaching aids and instructional methods used in the training are audiovisual aids, documentation and course material, hands-on application exercises and corrected exercises for practical training courses, case studies and coverage of real cases for training seminars.
- At the end of each course or seminar, ORSYS provides participants with a course evaluation questionnaire that is analysed by our instructional teams.
- A check-in sheet for each half-day of attendance is provided at the end of the training, along with a course completion certificate if the trainee attended the entire session.

TERMS AND DEADLINES

Registration must be completed 24 hours before the start of the training.

ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

Do you need special accessibility accommodations? Contact Mrs. Fosse, Disability Manager, at psh-accueil@ORSYS.fr to review your request and its feasibility.

- Destruction.

Hands-on work : Work to organize stock and how to go further. Calculating an optimum average inventory and a safety stock. Integrating client-supplier constraints.

4) Adapting your procurement techniques to your products.

- The renewal method.
- Fixed quantity at a variable date or variable quantity at a fixed date.
- Economic order quantity (Wilson formula).
- Procurement frequencies.
- Procurement on a regular schedule.

Hands-on work : Implementing different methods. Calculating an economic order quantity and a safety stock. Taking into account all the key factors in calculating and optimizing stocks.

5) Implementing inventory measurement and tracking tools

- Things for the procurement and inventory managers to track.
- Monitoring the development of coverage and stock rotation.
- Level of stock and customer service rate.
- Dashboard and KPIs (key performance indicators) for the procurement manager.
- Tracking improvements.

Exercise : Implementing a performance oversight and measurement system. Choosing the most useful indicators. Creating your dashboard.

DATES

REMOTE CLASS

2024 : 12 Sep, 25 Nov