

# Inventory Management: The Nuts & Bolts

Most companies carry too much inventory. "You can't sell from an empty wagon," is usually the reasoning. Being over-stocked means the company will likely not run out of anything. But what about the inventory that has celebrated a few birthdays in the warehouse? Has anyone stopped to calculate the true cost of worrying about "running out?"

The costs of maintaining excessive inventory usually far outweigh the true cost of not being able to quickly deliver a particular item to a customer once in a very long while. A balance must be struck between inventory levels and turnover. Good inventory managers know what stock moves at what rate. They carefully plan re-order levels to ensure that the chances of running out are minimized while the turnover rate is maximized.

## How You Will Benefit:

By the end of today, you will be able to:

- Understand terms that are frequently used in warehouse management
- Identify the goals and objectives of inventory management, and measure your process against these goals
- Calculate safety stock, reorder points, and order quantities
- Evaluate inventory management systems
- Identify the parts of the inventory cycle
- Better maintain inventory accuracy

## What You Will Cover:

- ▶ What is inventory?
- ▶ Types of inventory
- ▶ Key players
- ▶ Setting up the warehouse
- ▶ What makes a good inventory management system?
- ▶ The warehouse inventory cycle
- ▶ Identifying demand
- ▶ Validating inventory
- ▶ The put-away and receiving process
- ▶ Maintaining inventory accuracy
- ▶ The outbound process
- ▶ Industry trends

Name of City and Date of Event

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## What's Included:

- Instruction by an expert facilitator
- Small interactive groups
- Specialized manual and course materials
- Personalized certificate of completion

TIME: 9am – 4pm. \*Prices and dates are subject to change.

## Pre-Registration Form:

### Inventory Management: The Nuts and Bolts

Yes  Enroll me now

Participant Name (*Please Print*)

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Position

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Immediate Supervisor

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Organization

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Organization Address

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ZIP \_\_\_\_\_ Telephone # \_\_\_\_\_

Fax \_\_\_\_\_ E-Mail \_\_\_\_\_

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