

OVERVIEW

Organisation's materials cost constitutes the major cost for the production of their products. Materials cost consist of ordering cost, receiving cost, holding cost, reject cost and purchase cost. There is a need to balance or optimize this cost. This course solely focuses on materials management.



STRATEGIC PURCHASING & INVENTORY MANAGEMENT TECHNIQUES

OBJECTIVE

- ❖ Understand the roles of a purchaser, how to initiate a purchase and factors to consider
- ❖ Vendor selection criteria
- ❖ Develop ordering parameters/inventory control techniques
- ❖ JIT and Kanban Implementation
- ❖ Understand 80/20 principles in life, manufacturing and store
- ❖ Conduct ABC analysis
- ❖ Calculate average inventory estimation
- ❖ Calculate statistical safety stock
- ❖ Compute Economic Ordering Quantity (EOQ)
- ❖ Calculate total planned average inventory
- ❖ Improve inventory turns
- ❖ Conduct cycle counting and improve inventory accuracy
- ❖ Analyse demand variation and lead time impact on inventories
- ❖ Initiate supplier stocking programmes
- ❖ Drive for consignment systems programmes
- ❖ Generate materials aging report and dispositions
- ❖ Drive for short span and lead time

WHO SHOULD ATTEND

- ❖ Factory Managers/Production Managers/Executives/Supervisors
- ❖ Materials Managers/Executives/Officers
- ❖ Warehouse/Store Managers/ Executives/Supervisors
- ❖ Production and Materials Planners/Managers/Purchasing
- ❖ Managers/Executives, Buyers

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