

Inventory Control: ROP/ROL & VMI/CMI

Learn to control inventory using ROP/ROL replenishment, VMI/CMI strategies and stock accuracy techniques across the supply chain.

5 Days

DURATION

6

MODULES

36

TOPICS

COURSE OVERVIEW

This course examines how inventory flows through the supply chain and the financial and statistical principles that support effective control. It covers demand analysis, forecasting, lead time and cost-benefit analysis as the basis for developing inventory policies. It then details inventory mechanics and replenishment methods, including order quantity, min/max systems and reorder point and reorder level (ROP/ROL), alongside requirements planning systems. Later sections address stock checking, accuracy, reconciliation and coding, before moving to inventory strategy, Incoterms, vendor managed inventory (VMI), co-managed inventory (CMI) and practical approaches to reducing stock levels.

WHO THIS COURSE IS FOR

Inventory Controllers

Supply Chain Analysts

Warehouse Managers

Procurement Officers

Stock Planners

Logistics Coordinators

LEARNING OBJECTIVES

- Explain inventory flow and its role within the supply chain
- Apply statistics and financial management to inventory control
- Analyse end-user demand and forecasting for operations and maintenance
- Describe supply lead time and cost-benefit analysis in policy development
- Apply replenishment methods such as min/max and ROP/ROL
- Implement stock checking, accuracy and reconciliation processes
- Identify surplus, obsolescent stock and storage conditions
- Compare vendor managed inventory (VMI) and co-managed inventory (CMI)

6 Modules, 36 Topics

DAY 1

01

Inventory and the Supply Chain

TOPICS

- Inventory Definitions and Importance
- Inventory Flow in the Supply Chain
- The Basic Rules of Successful Supply Chain
- Supply Chain and Inventory Dynamics
- Financial Management and Inventory
- Statistics Application in Inventory Control
- Truths on Inventory Visibility

DAY 2

02

Key Components to Understanding Effective Inventory Control

TOPICS

End-User Demand Analysis · Forecasting for Operations and Maintenance · Understanding Supply Lead Time · Cost & Benefits Analysis · Developing Inventory Policies · The Need for Inventory in Organizations

DAY 3

03

Inventory Mechanics, Methods and Systems

TOPICS

- Basic Mechanics of Inventory Systems
- Establishing Order Quantity
- Implications of Free Stock in Inventory
- Simple Replenishment Methods, for example, Min / Max
- Replenishment Methods, Reorder Point and Reorder Level (ROP / ROL)
- Requirements Planning Systems, Bills of Material and Inventory Planning
- Class Assignment Inventory Control Methods

04

Establishing Stock Control

TOPICS

- Establishing Stock Checking
- Developing Stock Accuracy
- Stock Tolerances and Approvals
- Stock Reconciliations / Discrepancies
- Identifying Surplus and Obsolescent Stock
- Identifying Different Storage Conditions
- Understanding Stock Coding
- Stock Variety Reductions

05

Understanding Inventory Strategies

TOPICS

- Creating Inventory Policy
- Incoterms and the Supply Chain Rules
- Understanding Vendor Managed Inventory (VMI) and Co Managed Inventory (CMI)

06

Inventory Improvements

TOPICS

Using the Supply Chain · Using the Theory of Constraints · Practical Inventory Improvements · Keys to Reducing Stock Levels · Model for Planning Inventory

WHAT IS INCLUDED

Everything You Need to Succeed

- Koenig course material for every module
- Delivery by certified instructors and subject matter experts
- Hands-on exercises throughout the course
- Course completion certificate from Koenig

ABOUT KOENIG

Who We Are

Established in 1993, Koenig Solutions is a globally recognised training provider with 35+ technology partnerships, 5,000+ training programmes and a network of certified instructors and subject matter experts, supporting individuals and enterprise teams worldwide.

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