

€ TRAINING

Global Procurement and Inventory
Management





Global Procurement and Inventory Management

Introduction:

This training program offers an in-depth exploration of global purchasing management, demand supply, and inventory management practices. It empowers participants to implement cutting-edge practices and drive excellence in supply chain management.

Program Objectives:

At the end of this program, participants will be able to:

- Gain insights into global purchasing management practices.
- Master demand forecasting techniques for effective supply chain planning.
- Optimize inventory management strategies to minimize costs and maximize efficiency.
- Implement best practices to enhance procurement, demand supply, and inventory management processes.
- Drive continuous improvement in supply chain performance through innovative approaches.

Targeted Audience:

- Procurement managers and specialists.
- Inventory managers and analysts.
- Supply chain professionals.
- Operations managers.
- Anyone involved in procurement, demand supply, and inventory management roles.

Program Outline:

Unit 1:

Global Purchasing Management:

- Overview of global procurement trends and challenges.
- Strategic sourcing strategies for global supply chains.
- Supplier relationship management in a global context.

- Best practices in cross-border procurement.
- Case studies highlighting successful global purchasing initiatives.

Unit 2:

Demand Forecasting and Supply Planning:

- Principles of demand forecasting and supply chain planning.
- Forecasting methods and techniques for different industries.
- Collaborative forecasting and demand sensing approaches.
- Inventory optimization strategies based on demand variability.
- Aligning supply planning with business objectives.

Unit 3:

Inventory Management Strategies:

- Inventory classification and ABC analysis.
- Economic order quantity EOQ and reorder point ROP models.
- Safety stock and buffer management techniques.
- Inventory turnover and carrying cost optimization.
- Implementing Just-In-Time JIT and lean inventory principles.

Unit 4:

Procurement Excellence and Cost Management:

- Total cost of ownership TCO analysis in procurement.
- Value-based sourcing and cost optimization strategies.
- Negotiation tactics for cost reduction and value enhancement.
- Contract management best practices for cost control.
- Supplier performance measurement and improvement initiatives.

Unit 5:

Innovation in Supply Chain Management:

- Emerging technologies shaping the future of supply chain management.
- Digitalization and automation in procurement and inventory management.
- Blockchain applications for supply chain transparency and traceability.
- Sustainable supply chain practices and environmental considerations.
- Leveraging data analytics for predictive insights and decision-making.