Advanced Retail and E-commerce Inventory Management Training Course



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Geneva

5900 € (Per Person)

Ref: #IM3062_159040

Course Introduction / Overview:

This comprehensive training course is designed to equip professionals with the advanced skills needed to master inventory management in the dynamic retail and e-commerce landscapes. In an era of omnichannel commerce, effective inventory control is the cornerstone of profitability, customer satisfaction, and sustainable growth. This program moves beyond foundational concepts to explore sophisticated strategies for demand forecasting, stock optimization, and supply chain visibility. As discussed by leading experts like Edward Frazelle in his seminal work "Supply Chain Strategy," the integration of technology and data analytics is crucial for creating a responsive and efficient inventory system. Participants will delve into practical techniques such as ABC analysis, Just-in-Time (JIT) implementation, and safety stock calculation, tailored specifically for the challenges of multi-channel sales. BIG BEN Training Center has developed this course to provide a holistic view, addressing everything from warehouse management systems (WMS) to the complexities of reverse logistics and returns management. By blending proven theories with real-world case studies, this course ensures that attendees can immediately apply their learning to reduce carrying costs, prevent stockouts, and enhance their organization's competitive edge in a crowded marketplace.

Target Audience / This training course is suitable for:

- Inventory Managers and Planners.
- E-commerce Operations Managers.
- Retail Store and Area Managers.
- Supply Chain and Logistics Professionals.
- Procurement and Purchasing Specialists.
- Warehouse Supervisors and Managers.
- Operations Analysts and Business Analysts.
- Entrepreneurs and Small Business Owners in retail.

Target Sectors and Industries:

- Retail and Consumer Packaged Goods (CPG).
- E-commerce and Online Marketplaces.
- Third-Party Logistics (3PL) and Distribution.
- Fashion, Apparel, and Footwear.
- Electronics and Home Goods.
- Pharmaceuticals and Healthcare Products.
- Governmental procurement and supply agencies.
- Food and Beverage Distribution.

Target Organizations Departments:

- Supply Chain Management.
- Logistics and Distribution.
- Operations Management.
- Procurement and Purchasing.
- E-commerce Operations.
- Retail Management.
- Finance and Accounting.
- Warehouse and Fulfillment.

Course Offerings:

By the end of this course, the participants will have able to:

- Develop and implement robust inventory control systems for retail and e-commerce.
- Apply advanced demand forecasting techniques to predict sales and manage seasonality.
- Execute inventory optimization strategies like ABC analysis and SKU rationalization.
- Calculate and manage optimal safety stock and reorder points to prevent stockouts.
- Integrate inventory management across multiple channels for a seamless omnichannel experience.
- Leverage technology such as WMS, barcoding, and RFID for improved accuracy and efficiency.
- Analyze key inventory performance indicators (KPIs) to drive data-informed decisions.
- Manage the complexities of reverse logistics and customer returns effectively.
- Enhance supplier collaboration through strategies like Vendor-Managed Inventory (VMI).
- Minimize inventory carrying costs while maximizing service levels and profitability.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, engaging, and practical, ensuring that participants gain tangible skills they can apply immediately in their professional roles. This course moves beyond traditional lectures, employing a blended learning approach that includes expert-led presentations, in-depth case study analyses of leading retail and e-commerce companies, and collaborative group workshops. Participants will engage in hands-on exercises, including demand forecasting simulations and inventory cost calculations, to solidify their understanding of complex concepts. Interactive Q&A sessions and peer-to-peer discussions are encouraged to facilitate knowledge sharing and explore diverse industry perspectives. We will utilize practical problem-solving scenarios that challenge participants to develop strategies for real-world inventory challenges, such as managing seasonal peaks or handling supply chain disruptions. Feedback is a continuous process throughout the course, with instructors providing guidance and support to ensure all learning objectives are met. This immersive and participant-centered approach guarantees a rich and effective learning experience that translates directly into improved on-the-job performance and strategic thinking.

Course Agenda (Course Units):

Unit One: Foundations of Modern Inventory Management

- The strategic role of inventory in retail and e-commerce success.
- Key differences between inventory management for brick-and-mortar and online stores.
- Understanding inventory carrying costs, ordering costs, and stockout costs.
- Essential inventory KPIs: Turnover Ratio, GMROI, and Sell-Through Rate.
- The product life cycle and its impact on inventory strategy.
- Introduction to inventory classification methods.
- The financial impact of inventory on the balance sheet and income statement.

Unit Two: Demand Forecasting and Planning

- Qualitative and quantitative forecasting methods.
- Analyzing historical sales data to identify trends and patterns.
- Managing seasonality, promotions, and external market factors.
- Collaborative Planning, Forecasting, and Replenishment (CPFR).
- Forecasting for new product introductions.
- Measuring forecast accuracy and reducing error.
- Utilizing software and tools for effective demand planning.

Unit Three: Inventory Optimization and Control Techniques

- Deep dive into ABC analysis for inventory prioritization.
- Economic Order Quantity (EOQ) model and its practical application.
- Calculating and setting optimal reorder points (ROP).
- Strategies for determining and managing safety stock levels.
- Just-in-Time (JIT) and Lean inventory principles for retail.
- SKU rationalization: Optimizing your product assortment.
- Cycle counting and physical inventory best practices for accuracy.

Unit Four: Technology and Systems in Inventory Management

- The role of Warehouse Management Systems (WMS) in inventory control.
- Barcode and RFID technology for tracking and visibility.
- Integrating inventory systems with e-commerce platforms and POS systems.
- Leveraging data analytics and business intelligence for inventory insights.
- Introduction to inventory management software solutions.
- The impact of automation and robotics in the modern warehouse.
- Ensuring data integrity and security in inventory systems.

Unit Five: Advanced Strategies for Omnichannel and Growth

- Developing a successful omnichannel inventory strategy.
- Managing inventory for services like Buy Online, Pick-up In-Store (BOPIS).
- Strategies for efficient returns management and reverse logistics.
- Supplier relationship management and Vendor-Managed Inventory (VMI).
- Global sourcing and its impact on inventory lead times and costs.
- Risk management and building resilience in the supply chain.
- Future trends in inventory management: AI, machine learning, and predictive analytics.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

As customer expectations for instant delivery intensify, how must traditional inventory models like EOQ evolve to balance the cost of holding stock against the strategic necessity of rapid fulfillment?

What unique qualities does this course offer compared to other courses?

This training course distinguishes itself by offering a deeply integrated perspective on inventory management that specifically addresses the convergence of retail and e-commerce, a critical challenge in today's market. Unlike generic supply chain courses that treat these as separate channels, our curriculum is built around the complexities of an omnichannel environment, focusing on strategies like unified stock pools and seamless cross-channel fulfillment. The program emphasizes practical application over pure theory, using current case studies from both digital-native brands and traditional retailers navigating digital transformation. We move beyond simply defining concepts like JIT or ABC analysis and dedicate significant time to workshops where participants apply these models to realistic business scenarios. Furthermore, the course content is forward-looking, exploring the impact of emerging technologies like AI-driven demand forecasting and predictive analytics on inventory decisions. The focus is not just on managing stock, but on leveraging inventory as a strategic asset to drive customer satisfaction, enhance brand loyalty, and achieve sustainable, profitable growth in a highly competitive landscape.