Strategic Sourcing and Inventory Lifecycle Management Training Course

30 Nov - 04 Dec 2026

Vienna

5800 € (Per Person)

Ref: #IM5210_159335

Course Introduction / Overview:

This comprehensive training course provides an integrated framework for mastering two of the most critical functions in modern supply chain management: strategic sourcing and inventory lifecycle management. In today's volatile global market, organizations can no longer afford to view procurement and inventory as separate, siloed operations. This program, offered by BIG BEN Training Center, bridges that gap by demonstrating how a cohesive strategy across both domains drives significant cost savings, enhances operational efficiency, and builds a resilient supply chain. Participants will move beyond traditional purchasing tactics to develop sophisticated sourcing strategies that align with corporate objectives, focusing on total cost of ownership (TCO) and robust supplier relationship management. The course delves deep into the complete inventory lifecycle, from demand forecasting and acquisition to storage, utilization, and eventual disposal or repurposing. Drawing on principles discussed by leading experts like Dr. John Gattorna in works such as "Dynamic Supply Chains," this course emphasizes a dynamic and adaptive approach. It equips professionals with the analytical tools and strategic foresight needed to optimize stock levels, minimize carrying costs, mitigate risks, and ultimately transform their supply chain into a powerful competitive advantage.

Target Audience / This training course is suitable for:

- Procurement Managers and Sourcing Specialists.
- Supply Chain and Logistics Professionals.
- Inventory Planners and Controllers.
- Operations Managers and Supervisors.
- Contract and Category Managers.
- Finance Professionals involved in cost management.
- Warehouse and Distribution Center Managers.
- Professionals seeking to advance in supply chain management roles.

Target Sectors and Industries:

- Manufacturing and Industrial Production.
- Retail and Consumer Goods.
- Pharmaceuticals and Healthcare.
- Logistics and Third-Party Logistics (3PL) Providers.
- Technology and Electronics.
- Automotive and Aerospace.
- Government Agencies and Public Sector Entities.
- Construction and Engineering.

Target Organizations Departments:

- Procurement and Purchasing Department.
- Supply Chain Management Department.
- Logistics and Distribution Department.
- Operations Management Department.
- Finance and Accounting Department.
- Warehousing and Inventory Control Department.
- Strategic Planning Department.
- Contract Management Department.

Course Offerings:

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

- Develop and implement comprehensive strategic sourcing plans.
- Master techniques for supplier evaluation, selection, and performance management.
- Conduct effective spend analysis and identify cost-saving opportunities.
- Negotiate favorable contracts that mitigate risk and create value.
- Analyze and manage the entire inventory lifecycle from acquisition to disposal.
- Apply advanced demand forecasting models to optimize inventory levels.
- Implement inventory control systems like JIT and VMI to improve efficiency.
- Calculate and minimize the total cost of ownership for procured goods and services.
- Integrate sourcing and inventory strategies to enhance overall supply chain resilience.
- Utilize key performance indicators (KPIs) to measure and improve process performance.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, engaging, and practical, ensuring that participants can immediately apply their learning in the workplace. This course moves beyond theoretical lectures to immerse attendees in a dynamic learning environment. We utilize a blend of expert-led presentations, real-world case study analyses, and collaborative group workshops where participants can tackle complex sourcing and inventory challenges. Interactive sessions, facilitated discussions, and role-playing exercises, particularly for contract negotiation and supplier relationship management, are central to the learning experience. Participants will work with practical tools and templates for spend analysis, inventory optimization, and risk assessment. Continuous feedback is provided by the instructor and peers, fostering a supportive and collaborative atmosphere. This hands-on, experiential approach ensures a deep understanding of the concepts and builds the confidence needed to implement effective strategies within their own organizations.

Course Agenda (Course Units):

Unit One: Foundations of Strategic Sourcing

- Introduction to Strategic Sourcing vs. Traditional Procurement.
- The Strategic Sourcing Process and Framework.
- Conducting Comprehensive Spend Analysis.
- Market and Industry Analysis for Sourcing Opportunities.
- Understanding Total Cost of Ownership (TCO).
- Developing Sourcing Strategies Aligned with Business Goals.
- Introduction to Category Management Principles.

Unit Two: Supplier Management and Negotiation Excellence

- Developing Criteria for Supplier Evaluation and Selection.
- Building a Robust Supplier Performance Management Program.
- Fundamentals of Supplier Relationship Management (SRM).
- Strategies for Developing Strategic Partnerships and Alliances.
- Advanced Negotiation Tactics and Techniques.
- Contract Management Essentials for Procurement Professionals.
- Ethical and Sustainable Sourcing Practices.

Unit Three: Principles of Inventory Lifecycle Management

- Introduction to the Inventory Lifecycle Stages.
- The Role of Inventory in the Supply Chain.
- Techniques for Accurate Demand Forecasting.
- Inventory Classification Methods (e.g., ABC Analysis).
- Understanding Safety Stock and Reorder Points.
- Economic Order Quantity (EOQ) Model and its Applications.
- Inventory Valuation Methods (FIFO, LIFO, Weighted Average).

Unit Four: Inventory Optimization and Warehouse Operations

- Just-In-Time (JIT) and Lean Inventory Systems.
- Vendor-Managed Inventory (VMI) and Consignment Stock.
- Strategies for Reducing Excess and Obsolete Inventory.
- The Role of Technology and Warehouse Management Systems (WMS).
- Optimizing Warehouse Layout and Material Flow.
- Cycle Counting and Physical Inventory Best Practices.
- Key Performance Indicators (KPIs) for Inventory Management.

Unit Five: Integrating Sourcing, Inventory, and Supply Chain Strategy

- Aligning Sourcing Decisions with Inventory Policy.
- Managing Supply Chain Risks and Building Resilience.
- The Impact of Global Sourcing on Inventory and Logistics.
- Leveraging Technology and Data Analytics for Integrated Management.
- Developing a Performance Measurement Dashboard.
- Creating a Continuous Improvement Culture in Sourcing and Inventory.
- Capstone Project: Developing an Integrated Sourcing and Inventory Plan.

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:

In an era of increasing supply chain volatility and digital transformation, how can organizations balance the conflicting goals of cost reduction through strategic sourcing and resilience through inventory buffering?

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

This training course distinguishes itself by its holistic and integrated approach, treating strategic sourcing and inventory lifecycle management not as separate functions but as two deeply interconnected pillars of a successful supply chain. Unlike programs that focus on only one area, this course explicitly bridges the gap between them, demonstrating how procurement decisions directly impact inventory health and vice versa. The curriculum is built around the complete lifecycle perspective, guiding participants from initial market analysis and supplier selection all the way through to end-of-life inventory disposal, a scope rarely covered in a single program. Furthermore, the emphasis is placed on strategic thinking and analytical decision-making rather than just operational tasks. Participants learn to develop forward-looking strategies that align with overarching business objectives, focusing on long-term value creation, risk mitigation, and sustainability. The practical, case-study-driven methodology ensures that the advanced concepts discussed are not merely theoretical but are translated into actionable skills and frameworks that can be implemented immediately to drive tangible results in any organizational context.