# STOCK CONTROL




The purpose of the course is to give you knowledge on:

- The role of stock and assortment control in a business perspective.
- How stock control influences and is influenced by customers, suppliers, distribution and capital management.
- Different possibilities to make a positive change, and where to begin.
- How to carry out basic analyses using standard key figures.
- Where to find tools and support.
- Basic vocabulary.

This training course will take 1,5 to 4 hours to complete including the test.

# COURSE OUTLINE

*INTRODUCTION*

1. Introduction
2. Why should I learn more about stock control?
3. Why not run the business without stock inventory?
4. Who are the stakeholders?
5. How to control the products in stock?
6. How is the Company's finance affected?

*ASSORTMENT*

1. The warehouse - A shopping mall or Outlet?
2. How to control the assortment of regular stock standard products?
3. How do you calculate the profitability of a stock item?
4. How should the assortment be managed?
5. How do you handle and eliminate obsolete stock?

*REPLENISHMENT*

1. How do you find out about future demand?
2. Forecast and long-time horizons, why are these so dangerous?
3. When should you replenish?
4. How to calculate the safety stock?
5. How much to replenish?
6. Wilsons formula - how does it work?
7. Is EOQ the best lot size?
8. How large will the stock be?

THE WAREHOUSE

1. Storage space - a never ending concern?
2. Storage space – how should this be organized?
   - 5S introduction
3. What is FIFO - What is LIFO?
4. Stocktaking – a necessary pain?
5. How could inventory increase, regardless if business goes up or down?

*MANAGEMENT*

6. How do stocks in a supply chain affect each other?
7. How do you avoid the Bullwhip effect?
8. What can you do about financial restrictions on stock?
9. Which stock control method should be used?
   - ROP
   - MRP
   - PULL
   - DDMPR
   - Vendor Consignment
   - 2-Bin
10. Reducing stock, is that a goal or something else?
11. How do you organize a good stock control?
12. How do I know my stock control works well?
13. Where to find support and inspiration?

*TEST*

20 Multiple choice questions. If incorrectly answered, the student is automatically guided to the relevant section of the course for a refresh. Then answer the question again.

When >80% correct answers submitted → Pass → Diploma
Course evaluation.