



Managing Inventory for Effective Decision Making

August 9-10, 2021

Programme Co-ordinators:

Prof. Ruchi Mishra & Prof. Abhinav Kumar Rajverma

Introduction

Inventory management is essential for any business. Inventory management is an approach for keeping track of the flow of inventory. When the goods arrive at the premises, inventory management ensures receiving, counting, sorting, arrangement, storage and maintenance of these items, i.e. stock, raw material, components, tools, etc., efficiently. It is performed to simplify the operational activities. The area is relevant for various stakeholders responsible for smooth business operations and constructive decision making to achieve organizational growth. This programme is a humble step and would provide an opportunity whereby the participants will be acquainted with inventory management concepts and techniques to facilitate decision making.

Inventory management is concerned with the flow of material from raw material to processing units and then the market for sales. Managers must understand the basic problems related to inventory management and their impact on business operations. This programme provides an opportunity to learn ways to ensure smooth business operations and, at the same time, minimize the cost of managing inventories.

About the Programme

The programme is about understanding the important policy decisions in an organization associated with inventory management. Upon completing this programme, participants shall understand the role of inventory management from multiple perspectives. They will be able to do analytical thinking to develop creative solutions in this discipline. The programme will focus on the business' internal requirement for developing and using inventory management as a system to support business operations and decision making.

Benefits of the Programme

It will showcase the benefits of effective inventory management, which evades interruptions in operations, enhances profitability, improves reputation, and adds value to the firm. The participants would be exposed to carefully curated state of the art study material and diverse views of fellow participants via class discussions, in addition to a new lens of looking at demand forecasting, inventory management techniques.

Contents

- ◆ Inventory Management
- ◆ Inventory Management Techniques
- ◆ Demand Forecasting Techniques
- ◆ Decisions Influencing Inventory Management
- ◆ Inventory Management and Operating Cycle

Pedagogy

This programme will be delivered essentially through a fusion of lectures, exercises, and cases.

Who Should Attend

Entrepreneurs, Middle and Senior Managers from Corporates, Government PSUs, NGOs, Co-operatives, and other Organizations, State and Government Employees

Programme Fee

This is a 2-day online programme and the programme fee is INR 12,980/- (inclusive of 18% GST) per person. The fee should be paid in advance through NEFT/RTGS.

Delivery in Virtual Mode

The sessions will be scheduled on an online platform. Participants are required to have access to a personal computer/laptop with stable internet connection and a webcam to access the sessions.

Resource Persons

Prof. Ruchi Mishra
Prof. Abhinav Kumar Rajverma

Deadline for Confirmation of Participation: July 25, 2021

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