



PRESENTS

INVENTORY MANAGEMENT

Inventory Management involves responsibilities for maintaining inventory, audit of parts, supplies, materials and equipment. It is more than knowing what products are in stock and in what quantity. Inventory managers responsibility includes knowing what to stock, how to position and present each product, and how to replenish inventory. Forecasting product trends and understanding current inventory management technology are also important.



Learning Outcomes

- **Types of inventories and importance of inventory to organizations**
- **The principles and purpose on inventory management and control.**
- **Inventory verification and valuation methods.**
- **Measures and improve techniques of inventory management performance.**
- **Methods for Valuation of Inventory**
- **Understanding the Internal Control Framework**

Trainer's Profile

Prabin Basnet, FCA, ISA, EMBA



Mr. Prabin Basnet previously working with NIC Asia as the Chief Finance officer. Mr. Basnet has past experiences in the banking sector in NB Bank and Nabil Bank as Head-Operations and Internal Auditor respectively.

During his tenure as Head of Administration he his major role was to manage effective cost management practices in place, administrative controls and management in place with regards to efficient use of resources like fixed assets etc., support business and other units to deliver their objectives smoothly.

As a part of his major accomplishment he has bagged second runner up for Best Presented Financial Accounts-Banking – Two times consecutively for FY 09/10 and 10/11 provided by Institute of chartered Accountants of Nepal. He has also managed the cost and efficiency of operations without compromising quality and delivery by the use of novel technologies like Share Point, UPS, VOIP Installation, cost sharing between units, streamlining process and systems

Besides his expertise in administration, he has imparted over 100 sessions in Banking related trainings, Operation risk management, operation management, financial management, treasury, banking for beginners, budget preparation, accountancy and business communication and organization management.

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Course Outline

| Session | Topic |
|-----------|---|
| Session 1 | <p>Basic Concepts</p> <ul style="list-style-type: none"> • Inventory • Inventory Management • Factors causing low Inventory holding • Inventory holding costs, Cost of Capital, Storage & Handling, Taxes & Insurances, Shrinkages • Factors causing High inventory holding • Customer service, Ordering cost, Set Up cost, Labor & Equipment, Transportation costs, Quantity discounts <p>Economic order quantity (EOQ)</p> <ul style="list-style-type: none"> • Lead time • Re order level <p>Methods for Valuation of Inventory</p> <ul style="list-style-type: none"> • FIFO • LIFO • Weighted Average |
| Session 2 | <p>Types of inventory</p> <ul style="list-style-type: none"> • Cyclical • Safety inventory • Anticipatory Inventory • Pipeline inventory <p>Identifying critical inventory</p> <ul style="list-style-type: none"> • ABC Analysis • Critical Inventories & Management <ol style="list-style-type: none"> 1. Security papers 2. Cash equivalent stationeries 3. Letters heads |
| Session 3 | <p>Process</p> <ul style="list-style-type: none"> • Procurement, Receipt, Storage, Dispatch, Expense, Reconciliation, Write off/Disposal, Control & Monitoring |
| Session 4 | <p>Internal control framework</p> <ul style="list-style-type: none"> • Inventory Management software • Pre requisites • Inventory Management Policy/Guidelines • What are its standard contents? • Physical verification • By whom? When? How? • Segregation of Roles • Approver, Receiver, Storage, Recording, Reconciliation, Verification |

Date : 5th January 2018
 Level: Upto Supervisor level
 Time : 9:30am to 5:00pm
 Venue : NBI Hall, Kathmandu