

**TRAINING TITLE**

**INVENTORY OPTIMIZATION AND SPARE PARTS MANAGEMENT**

**Training Duration**

5 day

**Training Venue and Dates**

Ref. No. RM152	Inventory Optimization and Spare Parts Management	5	19-23 May 2025	\$5,500	Abu Dhabi, UAE
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In any of the 4 or 5-star hotels. The exact venue will be informed later.

**Training Fees**

- \$5,500 per participant for Public Training includes Materials/Handouts, tea/coffee breaks, refreshments & Lunch

**Training Certificate**

**Define** Management Consultants Certificate of course completion will be issued to all attendees.

**TRAINING DESCRIPTION**

This course focuses on the principles and best practices of inventory optimization and spare parts management. Participants will learn how to manage inventory efficiently, reduce costs, and ensure that spare parts are available when needed, without overstocking or stockouts.

**TRAINING OBJECTIVES**

**By end of the course participants will be able to understand**

- Understand inventory management principles and methods.
- Learn strategies for optimizing spare parts inventory.
- Develop skills for demand forecasting and stock level control.
- Learn to implement best practices in spare parts procurement and storage.
- Improve decision-making for inventory replenishment and cost reduction.

**WHO SHOULD ATTEND?**

- Inventory and supply chain managers
- Spare parts and logistics coordinators
- Operations and maintenance managers
- Procurement professionals
- Anyone involved in inventory management or spare parts planning

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## **TRAINING METHODOLOGY**

A highly interactive combination of lectures and discussion sessions will be managed to maximize the amount and quality of information and knowledge transfer. The sessions will start by raising the most relevant questions and motivating everybody to find the right answers. You will also be encouraged to raise your own questions and to share in the development of the right answers using your own analysis and experiences. Tests of multiple-choice type will be made available on daily basis to examine the effectiveness of delivering the course.

Very useful Course Materials will be given.

- 30% Lectures
- 30% Workshops and work presentation
- 20% Group Work & Practical Exercises
- 20% Videos & General Discussions

## **COURSE PROGRAM**

### **Day 1: Introduction to Inventory Optimization**

- Key concepts in inventory management
- Types of inventory (spare parts, raw materials, finished goods)
- Importance of inventory optimization in cost reduction and service levels

### **Day 2: Spare Parts Inventory Strategies**

- Classification of spare parts (critical vs. non-critical)
- Stocking strategies: Just-in-Time (JIT), Economic Order Quantity (EOQ), and others
- Managing fast-moving vs. slow-moving parts

### **Day 3: Demand Forecasting and Stock Control**

- Techniques for demand forecasting (historical data, trends, seasonality)
- Replenishment strategies and safety stock calculations
- Managing lead times and order quantities

### **Day 4: Spare Parts Procurement and Storage**

- Sourcing and procurement strategies for spare parts
- Supplier management and relationships
- Storage and organization best practices for spare parts

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## Day 5: Performance Metrics and Continuous Improvement

- Key performance indicators (KPIs) for inventory management
- Implementing inventory audits and cycle counting
- Strategies for continuous improvement in spare parts management

**NOTE:**

**Pre-& Post Tests will be conducted.**

**Case Studies, Group Exercises, Group Discussions, Last Day reviews, and assessments will be carried out.**



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