



HECK TRAINING



Asset and Inventory Management Training Course

23 –27 June 2025

David Safari Lodge & Spa
Livingstone, Republic of Zambia

HECK TRAINING SOLUTIONS

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Asset and Inventory Management Training Course

Introduction

In today's fast-paced business environment, effective asset and inventory management is critical for optimizing costs, reducing waste, ensuring compliance, and enhancing operational efficiency. Whether you manage physical assets, stock inventory, or oversee supply chain logistics, this course will equip you with the strategies, tools, and best practices needed to streamline processes and drive business success.

Why This Course?

Poor inventory control can lead to stockouts, excess inventory, financial losses, and operational disruptions, while mismanaged assets result in downtime, compliance risks, and unnecessary costs. This training will help you:

- **Eliminate inefficiencies** in inventory and asset tracking.
- **Reduce costs** by optimizing stock levels and maintenance schedules.
- **Improve accuracy** with modern tracking technologies (barcoding, RFID, IoT).
- **Ensure compliance** with industry standards (ISO 55000, GAAP/IFRS).
- Mitigate risks through better forecasting and contingency planning.

Who Should Attend?

This course is ideal for:

- Supply Chain & Logistics Managers
- Warehouse & Inventory Controllers
- Procurement & Operations Teams
- Asset & Maintenance Managers
- Finance & Auditing Professionals

Training Approach

This is a hands-on, interactive course featuring:

- Real-world case studies from industries like manufacturing, retail, and healthcare.
- Practical exercises (calculating EOQ, safety stock, cycle counts).
- Software demonstrations (ERP, WMS, RFID tools).
- Group discussions to solve common inventory challenges.

Course Objectives

By the end of this training, participants will:

- Define asset and inventory management, including key principles and lifecycle stages.
- Differentiate between types of assets (fixed, movable, IT) and inventory (raw materials, WIP, finished goods).
- Apply ABC analysis, EOQ, and JIT methodologies to optimize stock levels.
- Calculate reorder points, safety stock, and lead time demand to minimize shortages.
- Evaluate barcoding, RFID, IoT, and GPS technologies for asset/inventory tracking.
- Navigate ERP and WMS tools for real-time inventory visibility.
- Conduct cycle counts and audits to reduce discrepancies.
- Align processes with ISO 55000 (asset management) and financial reporting standards (GAAP/IFRS).
- Identify supply chain risks and implement contingency plans.
- Apply Lean/Six Sigma (5S, Kaizen) to eliminate waste in inventory processes.
- Track KPIs (e.g., inventory turnover, asset utilization) to drive decision-making..

Learning Outcomes

After completing the course, participants will be able to:

- Explain the end-to-end asset lifecycle (acquisition to disposal) and inventory cost structures.
- Compare demand forecasting methods (e.g., moving averages, exponential smoothing).
- Summarize regulatory requirements for asset depreciation and inventory valuation.
- Optimize stock levels using EOQ, safety stock formulas, and JIT strategies.
- Track assets/inventory using barcodes, RFID, or IoT-enabled systems.
- Conduct audits and root cause analyses to improve accuracy.
- Use ERP/WMS software to generate reports and automate replenishment.
- Adopt a proactive approach to preventive maintenance and risk mitigation.
- Collaborate cross-functionally to align inventory practices with business goals.
- Advocate for continuous improvement using Lean/Six Sigma principles.

Course Outline

DAY ONE

Introduction to Asset & Inventory Management

Module 1: Fundamentals of Asset Management

- Definition and importance of asset management
- Types of assets (fixed, movable, IT, equipment, etc.)
- Asset lifecycle management (acquisition, maintenance, disposal)

Module 2: Basics of Inventory Management

- Role of inventory in supply chain
- Types of inventory (raw materials, WIP, finished goods)
- Costs associated with inventory (holding, ordering, shortage costs)

Module 3: Inventory Control Techniques

- ABC Analysis (Pareto Principle)
- Just-in-Time (JIT) vs. Just-in-Case (JIC)
- Economic Order Quantity (EOQ)

Workshop: Case study on inventory classification

DAY TWO

Inventory Optimization & Demand Forecasting

Module 4: Demand Planning & Forecasting

- Time-series forecasting methods
- Moving averages, exponential smoothing
- Impact of lead time variability

Module 5: Stock Replenishment Strategies

- Reorder Point (ROP) & Safety Stock calculations
- Vendor-Managed Inventory (VMI)
- Consignment inventory

Module 6: Reducing Excess & Obsolete Inventory

- Causes of excess inventory
- Strategies for inventory reduction
- Inventory write-offs and disposal

Workshop: Calculating safety stock and reorder points

Topics Covered:

DAY THREE

Asset Tracking & Technology

Module 7: Asset Identification & Tracking

- Barcoding, RFID, and IoT in asset tracking
- GPS and geofencing for movable assets
- Asset tagging and serialization

Module 8: Inventory Management Systems

- ERP systems (SAP, Oracle) for inventory control
- Warehouse Management Systems (WMS)
- Cloud-based vs. on-premise solutions

Module 9: Automation & AI in Inventory

- Robotics in warehousing
- AI-driven demand forecasting
- Blockchain for asset traceability

Demo: Hands-on session with an inventory management tool

DAY FOUR

Maintenance, Auditing & Compliance

Module 10: Preventive & Predictive Maintenance

- Total Productive Maintenance (TPM)
- Condition-based monitoring
- Maintenance scheduling

Module 11: Inventory Auditing & Accuracy

- Cycle counting vs. physical inventory
- Root cause analysis for discrepancies
- Best practices for audit compliance

Module 12: Regulatory & Compliance Requirements

- ISO 55000 (Asset Management Standard)
- GAAP & IFRS reporting for inventory
- Tax implications of asset depreciation

Workshop: Conducting a mock inventory audit

DAY FIVE

Risk Management & Continuous Improvement

Module 13: Risk Mitigation in Asset & Inventory

- Supply chain disruptions & mitigation strategies
- Insurance considerations for high-value assets
- Contingency planning

Module 14: KPIs & Performance Measurement

- Key metrics (Inventory Turnover, Days Sales of Inventory, Asset Utilization)
- Dashboards & reporting tools
- Balanced Scorecard approach

Module 15: Lean & Six Sigma in Inventory Management

- 5S methodology for warehouse optimization
- Kaizen for continuous improvement
- DMAIC for process enhancement

Final Exercise: Group project on optimizing an inventory process

Delegates Registration Form

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INVESTMENT

ZMK 14'999.00 Per Delegate Excl VAT
Includes 5 Days Training, Materials, Meals,
Refreshments and Certificate of Attendance

AUTHORISATION

I acknowledge that I have read, understood and accept the programme and Terms and Conditions (including Payment Terms) and hereby apply for registration on behalf of myself (if a single delegate) or on behalf of the undermentioned organization which I am duly authorized to represent.

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Substitutions are welcome at any time. However, please inform us at least 24 hours before for preparation of necessary documents. Provided total fee has been paid, payment will be credited towards the rescheduled dates or to a future program should there be no substitution. Under circumstances beyond our control, venues may change at any time or the workshop be cancelled or moved to a different date or venue. We will therefore try to reschedule the event and advise the delegate to transfer to another event of their choice within a period of 12 months