EFFECTIVE STOCKTAKING & STOCK AUDITING:
Operations & Management

28 & 29 November 2012, Dorsett Recency Hotel, Kuala Lumpur

INTRODUCTION
Inventory is a very critical element in most businesses, whether it is a production or storage oriented organization, retail outlet, distribution center, pharmacy or even an automobile service center. While inventory is important to organizations, it is equally important that it is available in storage, at the time when it is required, in the quantity required and in a condition ready for use. It is imperative that the stores/warehouse maintain a good physical location system with accurate recording of materials issued and received. With computers and software, recording systems are automated, leaving management of the materials in the capable hands of stores/warehouse personnel. Nevertheless, errors in recording or physically locating materials are common in many organizations. Stocktaking is a post-control that ensures materials are physically counted and action taken to rectify the mistakes if any.

This two-day program attempts to impart knowledge on the management and operations process of stocktaking and shows how errors can be reduced, and action taken to cost materials in accordance to valuation methods and accounting procedures currently practiced.

WHO SHOULD ATTEND
Auditors, Finance Executives, Managers, Store/warehouse supervisors, executive & managers, Inventory planning & control executives, Materials /Inventory Managers /executive/ Supervisors

PROGRAM OUTLINE
DAY 1
Introduction
• What is stocktaking?
• Why the need for stocktaking?
• The importance of policies
• Definitions

How organizations do stocktaking?
• Types and frequency
• Procedures & methods
• Tools
• Staffing
• Impact on operations

PROGRAM OBJECTIVES
• To show the importance of managing a stocktaking program effectively
• To impart knowledge on stocktaking methods and how to conduct a well-planned and systematic stocktaking program
• To show how errors can be reduced in recording and physically locating materials
• To show how corrective action can be taken in cases of errors
• To show the cost elements and write-off decision making
• Outsourcing stocktaking functions

PROGRAM HIGHLIGHTS
• Plan a systematic stocktaking program that would ensure accuracy and speed
• Design systematic stocktaking procedures
• Detect errors and take remedial action
• Reconcile the accounts and value materials on various costing methods
• Understand all aspects of stocktaking costs
• Make decisions on outsourcing stocktaking functions

DAY 2
Intangible factors that need to be considered
• Staff morale and motivation
• Vested interest
• Time element

Cost elements of your stocktaking
• What are the costs associated with stocktaking activity?
• Any overlooked costs?

Stock Evaluation
• Stores accounting
• Discrepancies/surplus
• Reconciliation
Exercise on ABC Analysis

Data integrity and customer service
- What is the customer’s perspective?
- Are they convinced of your inventory management?
- Are your stocktaking results accurate and for how long?

TRAINER PROFILE

Mano Haaran has immense experience and knowledge in the Supply Chain and Training environment. He brings along 21 years of direct managerial logistics & supply chain working experience, ranging from a large multi-million dollar organization to small and medium sized companies, and more than 18 years of training experience in these areas. He holds Masters in Business Administration (MBA) USA, an Advanced Diploma in Business Administration, UK, and various certificates in logistics and supply chain management. Currently, he is pursuing his Ph.D. He acquired substantial, practical and invaluable work experience in challenging situations, in the warehouse, purchasing, inventory management, stock auditing, materials part numbering & coding, project management, etc. Initially, he worked for a large organization and later for a number of small entrepreneurial organizations acquiring sufficient knowledge and exposure of the total logistics and supply chain management. These exposure and experience prompted him to start his own consulting, training and systems development company that specialized in the logistics and supply chain management. Haaran, has been an entrepreneur, strategist, speaker and consultant. His consultation includes supply chain and logistics efficiency, productivity improvement, total cost management, warehousing, inventory management, materials coding, standards and process documentation, systems development, purchasing negotiation, to improve and troubleshoot situation at workplace. His landmark consulting experience was designing of materials part numbering and coding systems, preparation of standards, policies and procedures for a large rail network. In the course of his work assignments he is constantly faced with crisis and disaster situations that have never been addressed by companies. He works with these organizations to address critical issues, resolve disruptive and sometimes life threatening situations and advice on business continuity plans.
REGISTRATION FORM

☐ 2 - Day training @ RM 1, 300.00 per delegate
☐ Early Bird Discount @ RM 1, 200.00 per delegate

Fax in your registration before Monday, 12 November 2012 to enjoy the Early Bird discount

☐ Group Discount for 3 or more participants @ RM 1, 100.00 per delegate

Method of payment:
Crossed Cheque / bank draft to be made payable to “KNOWLEDGE EVOLUTION SDN BHD” and courier to Knowledge Evolution Sdn Bhd 5A Jalan Bukit, Section 11/2,46200, Petaling Jaya, Selangor Malaysia

Cancellations & Substitutions:
All cancellations of registrations must be made in writing. If cancellations received one week before the event i.e. 16 November 2012 you will be entitled to a 50% refund. Due to contractual commitments no refund will be made after 16 November 2012; however a complete set of documentation will be sent to you. Substitutions are welcomed at any time.

Note: It may be necessary for reasons beyond control, to change the content and timing of the event, speaker(s) or venue, every effort will be made to inform the participants of the change.

Please note that payment must be received within 5 working days upon issuance of invoice. Please Complete this form immediately and fax this to FAX: +603 7960 3872. Registration closes on Tuesday, 27 November 2012. Please contact Nermala at Nermaladevi@knowledge-evo.com

(Tools and Techniques for Strategic Marketing)

Company: ______________________________________________________________________________________________

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________________________________________________________________________________________

Tel: __________________ Fax: __________________ Email: __________________

Participant 1: ______________________________________ Designation & Email: _______________________________________

Participant 2: ______________________________________ Designation & Email: _______________________________________

Participant 3: ______________________________________ Designation & Email: _______________________________________

The Invoice Should be Directed to Mr/Ms (Dept):

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