

Asset Management Education & Training

Course ref	AM26
Course title	Optimisation of Fast-Moving Stock/Inventory EOQ
Duration	2/3 days
Class Size	16
Overview	<p>To provide students with the tools and techniques to allow them to determine the optimum number of fast- and slow-moving spares to hold. The 3-day course includes methods for both slow and fast-moving items. The 2-day version focuses on the fast-moving area.</p> <p>N.B. 3 days, or 2 days for those who have already been trained on AM25.</p>
Objective	<p>At the end of the course students will be able to:</p> <ul style="list-style-type: none">• Differentiate between the characteristics of slow- and fast-moving spares• Determine the criteria that effect the optimum spares holding levels of fast and slow moving spares• Establish optimum spares levels using these criteria• Use decision support optimisation methods designed specifically for the evaluation of strategic and slow moving spares
Content	<p>Group discussion of the characteristics of slow-moving and fast-moving spares, and the factors that do and do not effect the optimum spares holding.</p> <p>An introduction to the general principles of cost/risk evaluation used to determine the total business impact.</p> <p>Students then work through a number of practical case studies using cost risk technology to determine the optimum spares holding in each case.</p> <p>Analyses include:</p> <ul style="list-style-type: none">• Data uncertainty, What if? evaluations i.e. validation of manufacturer's recommendations• Pooled versus dedicated spares• Whole equipment versus parts
Benefit	All staff involved in the management of and determination of appropriate stockholdings of fast and slow moving spares.
Audience	This course is applicable to purchasing/maintenance and warehouse staff.
Pre-requisites	Although no pre-qualification is required, a degree-level or HND qualification is recommended.
Cross references	TWPL courses AM15, AM16, AM22, AM23, AM24 and AM25.

If you require more information:

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