



Forecasting and Inventory Management

Overview

Equip yourself to generate more accurate forecasts, set appropriate inventory levels, and monitor and improve forecasting and inventory management over time.

Explore the impact of inflated inventory levels, diagnose process constraints, and leverage techniques to improve inventory performance.

Who Should Attend

This introductory program is for managers and directors who are new to supply chain processes and particularly those new to working in demand management (forecasting and inventory management).

Titles of participants have included:

- Commodities Specialist
- Contracting Officer
- Purchasing and Inventory Manager
- Operations and Systems Director

Program Benefits

Improve your ability to:

- Calculate and use measures of forecast accuracy and bias
- Explain the importance of inventory management with a focus on financial impacts including inventory carrying cost calculation and application
- Understand how inventory can be reduced while maintaining or even raising customer service levels
- Identify opportunities to reduce inventory or make it more productive
- Forecast future sales using past sales data

At Penn State

3-Day Short Course

Location: University Park, PA

This course fulfills a requirement for the Professional Certificate in Supply Chain Operations.

Please see our Schedule on the web for current dates.

Value For You & Your Organization

Inventory management may be the most important supply chain “lever” that effects corporate profitability. With this course, you will strengthen your understanding of forecasting and inventory management concepts and acquire contextual knowledge of how to use these concepts to improve resource allocation, financial performance, and inventory reduction.

“This course has given me great insight into forecasting methods and has provided me with the foundation to implement a system in my company that will result in more adequate inventory levels and thus affect the profitability of the company.”

Asis Morodo

Operations and Systems Director
Global Premium Brands SL

Program Content

This program is taught by the very best business faculty and experienced practitioners from top organizations who will help you tie critical new perspective, concepts, and techniques to immediate application in the workplace.



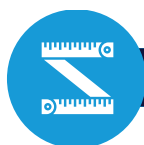
Forecasting Overview

- How forecasting fits in the sales and operations planning process
- Resource decisions that support the forecasting process
- Enabling forecasting and inventory management



Inventory Management

- Inventory metrics to support and measure inventory performance
- Calculating inventory carrying cost
- Using inventory costs to make decisions
- Relationship between forecasting and inventory



Performance Measurement

- Measuring forecast accuracy
- Measuring forecast bias
- Determining best parameters (inputs) for product inventory levels
- Financial impacts



Forecasting Techniques

- Time series and causal models
- Ensuring the right time lag and level of aggregation
- Incorporating expert judgment and market intelligence

Pricing

- **\$2,150** covers tuition, materials, lunch, breaks, and the group dinner only (you are responsible for lodging, travel, and “on your own” dinners)
- **\$2,600** includes above plus meals and lodging at the Nittany Lion Inn or The Penn Stater (you are responsible for travel)

Discounts

A 20% discount is available for:

- DoD or government employees
- Penn State Alumni
- Teams of three or more attending this program from one company
- CSCR Corporate Sponsors & other affiliated groups

Earn a Professional Certificate

Grow your career and increase the value you bring to your organization. Earn a Professional Certificate in Strategy and Organizational Performance or Supply Chain by taking a series of three programs, in any order, over any period of time. Visit our website for full details.

Custom Learning Solutions

We work with organizations to create custom learning solutions focused on your unique goals, challenges, and performance needs. Your solution may be a single intervention, a virtual experience, or a multi-session program supporting long-term change initiatives. Please call us to learn more.

Our Learning Solutions Associates are ready to assist you with course reservations or additional details. For information on our full portfolio of offerings—including custom learning opportunities—call or visit us on the web.

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