Mindluster Platform

About the course EOQ in material cost management

EOQ in material cost course, in this course we will learn about the EOQ in material cost, focusing on the Economic Order Quantity (EOQ) model, a vital tool for optimizing inventory management and minimizing costs associated with ordering and holding materials. Participants will explore the principles and calculations behind EOQ, understanding how to determine the optimal order quantity that balances the costs of ordering and storing inventory. We will delve into the fundamental components of the EOQ formula, including ordering costs, holding costs, and demand rate. Through practical exercises, participants will learn how to apply the EOQ formula to real-world scenarios, ensuring efficient inventory management and cost savings. The course will cover the assumptions underlying the EOQ model and discuss its applicability in various business environments. We will examine the impact of EOQ on material costs, highlighting how it helps reduce unnecessary inventory expenses and improve cash flow. Participants will also explore advanced topics such as sensitivity analysis, which assesses how changes in key variables affect the EOQ. Additionally, we will compare EOQ with other inventory management systems like Just-in-Time (JIT) to provide a comprehensive understanding of different approaches. Real-world case studies will illustrate successful EOQ implementations, showcasing how companies have leveraged this model to achieve cost efficiencies. We will also address common challenges and limitations associated with EOQ and provide strategies to overcome them.

Accounting Category's Courses

Course Lesson(20)

Lesson 1 :
Economic Order Quantity EOQ Problem Material Cost B COM CMA CA INTER By Saheb Academy

Lesson 2 :
2 Economic Order Quantity EOQ with Bulk Discount Problem 3 Material Cost By Saheb Academy

Lesson 3 :
3 Economic Order Quantity EOQ with Bulk Discount Problem 4 Material Cost By Saheb Academy

Lesson 4 :
4 Economic Order Quantity EOQ Tabulation Method Problem 5 Material Cost By Saheb Academy

Lesson 5 :
FIFO Method First In First Out Store Ledger Account Problem BCOM BBA By Saheb Academy

Lesson 6 :
LIFO Method Last In First Out Store Ledger Account Problem BCOM BBA By Saheb Academy

Lesson 7 :
Simple Average Price Method Store Ledger Problem BCOM BBA CA INTER By Saheb Academy

Lesson 8 :
Weighted Average Price Method AVCO Store Ledger Problem BCOM BBA CA INTER By Saheb Academy

Lesson 9 : **Base Stock Method Store Ledger Account Problem BCOM BBA By Saheb Academy**

Lesson 10 :
HIFO Method Highest In First Out Store Ledger Account Problem BCOM BBA By Saheb Academy

Lesson 11 :
Replacement Price Method Store Ledger Account Problem BCOM BBA By Saheb Academy

Lesson 12 : **Standard Price Method Store Ledger Account Problem BCOM BBA By Saheb Academy**

Lesson 13 :

1 Stock Levels Reorder Minimum Maximum Average BCOM CMA CA INTER By Saheb Academy

Lesson 14 :
2 Stock Levels Reorder Minimum Maximum Average Problem 1 BCOM CA INTER By Saheb Academy

Lesson 15 :
3 Stock Levels Problem 2 Reorder Maximum Minimum Danger B COM CA INTER By Saheb Academy

Lesson 16 :
4 Stock Levels Problem 3 ICAI Practical Question 4 B COM CA INTER By Saheb Academy

Lesson 17 : **5 Stock Levels Problem 4 Consumption Lead Time B COM CA INTER By Saheb Academy**

Lesson 18 : **1 ABC Analysis Concept Inventory Control Material Cost By Saheb Academy CA INTER**

Lesson 19 : **2 ABC Analysis Problem Inventory Control Material Cost By Saheb Academy CA INTER**

Lesson 20 : **1 Inventory Stock Out Concept Problem Material Cost By Saheb Academy CA INTER**

Related courses

Accounting

Basic Accounting

CMA Final Cost and Management Audit Paper 19

Financial Accounting basics

Accounting Fundamentals

Accounting Introduction

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