Mindluster Platform

About the course Inventory Management

What are the 4 types of inventory? There are four main types of inventory: raw materials/components, WIP, finished goods and MRO.What are the methods of inventory management? Inventory Management Techniques Economic order quantity. ... Minimum order quantity. ... ABC analysis. ... Just-in-time inventory management. ... Safety stock inventory. ... FIFO and LIFO. ... Reorder point formula. ... Batch tracking.What is the main purpose of inventory management? The primary purpose of inventory management is to ensure there is enough goods or materials to meet demand without creating overstock, or excess inventory.

Business Category's Courses

Course Lesson(7)

Lesson 1 : **Ordering Costs related to Inventory**

Lesson 2 : **Carrying Costs of Inventory**

Lesson 3 : **Economic Order Quantity EOQ Example**

Lesson 4 : **How to Calculate the Reorder Point**

Lesson 5 : **Material Requirements Planning MRP System**

Lesson 6 : **Just In Time JIT Inventory System**

Lesson 7 : **Enterprise Resource Planning ERP**

Related courses

Business Entrepreneurship

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business@mindluster.com