Certified in Logistics, Transportation and Distribution

Transaction Management, Inventory Review, and Inventory Auditing

CLTD On-Demand Training
for Self-Study Professionals

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Transaction Management, Inventory Review, and Inventory Auditing

1. Definition of Inventory Transactions
Inventory transactions are all movements or changes in inventory, including receipts, issues, transfers, adjustments, and returns. Accurate transaction recording is crucial to maintain reliable inventory data, support decision-making, and ensure operational efficiency.

2. Types of Inventory Transactions
Transactions include purchases, production receipts, customer shipments, returns, inter-warehouse transfers, and write-offs. Understanding each type ensures accurate recording, proper documentation, and effective management of stock levels.

3. Transaction Recording Systems
Transactions can be recorded manually or electronically using ERP/WMS systems. Electronic recording reduces errors, ensures real-time visibility, and supports accurate reporting, critical for modern logistics operations.

4. Transaction Accuracy
Ensuring accurate transaction entry is fundamental to prevent discrepancies between physical and system inventory. Accuracy affects replenishment, financial reporting, and operational planning. Mastery involves cross-checks, validation rules, and staff training.

5. Inventory Review
Inventory review is the systematic assessment of stock levels, usage patterns, and replenishment policies. It helps

identify excess, obsolete, or insufficient stock, enabling timely corrective actions and efficient inventory management.

6. Continuous (Perpetual) Review
Perpetual review monitors inventory in real-time, triggering orders when stock reaches reorder points. It ensures constant visibility, minimizes stockouts, and supports timely decision-making.

7. Periodic Review
Periodic review assesses inventory at fixed intervals to determine order quantities. While simpler than continuous review, it requires careful planning to prevent stockouts or excess stock between reviews.

8. Cycle Counting
Cycle counting involves counting a subset of inventory regularly instead of full physical inventories. It maintains accuracy, identifies discrepancies, and reduces operational disruption compared to annual counts.

9. Full Physical Inventory
A full physical inventory is a complete count of all stock, usually performed annually or semi-annually. It verifies system records, identifies errors, and supports financial and regulatory compliance.

10. Inventory Reconciliation
Reconciliation compares physical inventory with system records to identify discrepancies. It ensures accuracy, corrects errors, and maintains integrity of inventory data, supporting better decision-making.

11. Transaction Audit Trails

Maintaining audit trails for all inventory transactions ensures accountability, traceability, and regulatory compliance. Audit trails help investigate discrepancies, process errors, and detect fraud.

12. Inventory Adjustment Transactions

Adjustments correct discrepancies caused by damage, theft, misplacement, or recording errors. Proper adjustment procedures maintain accuracy, update financial records, and prevent recurring issues.

13. Exception Handling in Transactions

Exceptions occur when transactions deviate from expected norms, such as over-shipments or missing receipts. Managing these promptly prevents inventory inaccuracies and operational delays.

14. Integration with ERP/WMS

Transaction management integrates with ERP/WMS systems to automate recording, reporting, and alerts. Mastery ensures real-time inventory visibility, reduces errors, and streamlines auditing.

15. Stock Keeping Unit (SKU) Tracking

SKU-level tracking ensures that transactions, reviews, and audits are accurate for each product variant. This granularity supports replenishment planning, demand analysis, and precise reporting.

16. Accuracy Metrics

Metrics such as inventory accuracy, cycle count variance, and discrepancy rates measure performance. Tracking these helps identify improvement areas and ensures alignment with service and cost objectives.

17. Replenishment Impact

Accurate transactions and reviews inform when and how much to reorder, preventing stockouts or overstocking. Mastery ensures inventory levels support production and customer service requirements.

18. Role of Internal Controls

Internal controls, such as segregation of duties and approval workflows, prevent errors or fraud in transaction management. Strong controls support accurate inventory records and audit compliance.

19. Regulatory and Financial Compliance

Inventory transactions affect financial reporting, taxes, and compliance. Accurate recording, auditing, and reconciliation ensure adherence to regulations and accounting standards, minimizing risk.

20. Continuous Improvement

Regular analysis of transaction errors, review processes, and audit findings identifies opportunities for process improvement, cost reduction, and enhanced operational efficiency. Mastery ensures sustainable, reliable inventory management.

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Micro-Learning Programs in Supply Chain Management & Procurement

Enhance your professional edge with Fhyzics Business Consultants' Micro-Learning Programs in Supply Chain Management and Procurement. Designed as focused, two-hour Executive Development Programs, these sessions deliver practical insights and tools to solve real-world business challenges. Conducted in small batches for personalized learning, participants gain a deeper understanding of key supply chain and procurement strategies that drive efficiency and profitability. Each participant receives a certificate of completion, adding value to their professional profile and career growth. Whether you aim to advance in your current role or explore new opportunities, this program equips you with the knowledge and confidence to excel.

Micro-Learning Programs in Supply Chain Management

1. Fundamentals of Supply Chain Management
2. Supply Chain Planning and Optimization
3. Demand Forecasting Techniques
4. Inventory Control and Management
5. Distribution and Logistics Strategy
6. Warehouse Layout and Operations Efficiency
7. Supply Chain Risk Management
8. Supply Chain Performance Metrics (KPIs)
9. Lean Supply Chain Practices
10. Agile and Responsive Supply Chains
11. Sales and Operations Planning (S&OP)
12. Supply Chain Network Design
13. Supply Chain Digital Transformation
14. AI and Data Analytics in Supply Chain
15. Supply Chain Sustainability and Green Logistics
16. Reverse Logistics and Returns Management
17. Supply Chain Collaboration and Integration
18. Supplier Relationship Management in SCM
19. Global Supply Chain Strategy
20. Transportation Management Systems (TMS)
21. Inventory Optimization Models
22. Demand-Driven MRP (DDMRP) Concepts
23. Blockchain Applications in Supply Chain
24. Supply Chain Cost Reduction Techniques
25. SCOR Model and Process Improvement

Micro-Learning Programs in Supply Chain Management …

26. Capacity Planning and Resource Allocation
27. Managing Supply Chain Disruptions
28. End-to-End Supply Chain Visibility
29. Cold Chain Logistics Management
30. Supply Chain Compliance and Ethics
31. Import–Export Procedures and Documentation
32. Managing Third-Party Logistics (3PL) Providers
33. Supply Chain Collaboration Technologies
34. Production Planning and Scheduling
35. Strategic Supply Chain Design Using Case Studies
36. Circular Economy in Supply Chain
37. Vendor-Managed Inventory (VMI)
38. Transportation Optimization Techniques
39. E-Commerce Supply Chain Models
40. Omni-Channel Fulfillment Strategies
41. Warehouse Automation and Robotics
42. SCOR DS Roadmap for Supply Chain Excellence
43. Customer-Centric Supply Chain Strategies
44. Supply Chain Finance and Working Capital Management
45. Supply Chain Data Visualization Using Power BI
46. Strategic Sourcing in Supply Chain Context
47. Supply Chain Benchmarking and Best Practices
48. Integrated Business Planning (IBP)
49. Supply Chain in Crisis Management and Recovery
50. Future Trends and Technologies in Supply Chain

Micro-Learning Programs in Procurement

1. Fundamentals of Procurement Management
2. Strategic Sourcing and Category Management
3. Supplier Selection and Evaluation
4. Contract Management Essentials
5. Cost and Price Analysis in Procurement
6. Negotiation Strategies for Procurement Professionals
7. E-Procurement and Digital Tools
8. Procurement Planning and Budgeting
9. Risk Management in Procurement
10. Supplier Relationship and Performance Management
11. Sustainable and Ethical Procurement
12. Total Cost of Ownership (TCO) Analysis
13. Make-or-Buy Decision Frameworks
14. Procurement Policies and Governance
15. Procurement in Public vs. Private Sectors
16. Procurement Audit and Compliance
17. Procurement Data Analytics and Reporting
18. Procurement Scorecards and KPIs
19. Strategic Supplier Partnerships
20. Category Strategy Development
21. Managing Global and Offshore Procurement
22. Negotiation Simulation Workshop
23. Contract Law for Procurement Managers
24. Cost Reduction Strategies in Procurement
25. Supplier Risk Assessment Models

Micro-Learning Programs in Procurement …

26. Procurement Process Mapping and Improvement
27. Procurement Automation and AI Applications
28. Managing Procurement Teams Effectively
29. Procurement Ethics and Transparency
30. Procurement in the Digital Supply Chain
31. Vendor Consolidation Strategies
32. Spend Analysis and Optimization
33. Demand Forecasting for Procurement
34. E-Auction and Reverse Bidding Techniques
35. Inventory and Procurement Alignment
36. Procurement in Project-Based Organizations
37. Supplier Onboarding and Development
38. Procurement Market Intelligence
39. Measuring Supplier Innovation
40. Procurement in Times of Supply Disruption
41. Cross-Functional Collaboration in Procurement
42. Writing Effective RFPs, RFQs, and RFIs
43. Contract Negotiation Best Practices
44. Green Procurement and Circular Economy
45. Legal Aspects of Procurement Contracts
46. Performance-Based Contracting
47. Procurement Leadership and Strategic Influence
48. Cost Avoidance and Value Creation in Procurement
49. Managing Procurement with Power BI Dashboards
50. Future Skills and Trends in Procurement

Fhyzics Business Consultants Pvt. Ltd.

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