SYNERGY

DRIVING INDUSTRY *FORWARD*

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SYNERGY VISUAL WORKSHOP

Physical Inventory/Cycle Count

Workshop Topic:

Physical Inventory is a process where a business physically counts its entire inventory whereas Cycle Counting is an inventory auditing process that occurs continuously throughout the year, allowing you to only focus on a subset of inventory.

Why Use:

Both processes are valuable to an organization and each have their place. The Physical Inventory is a necessary process to have accurate inventory records. The Physical Inventory is normally required to be performed on an annual basis. Cycle Counts are less disruptive to daily operations, provide an ongoing measure of inventory accuracy and procedure execution, and can be tailored to focus on items with higher value, higher movement volume, or that are critical to business processes.

Workshop Description:

During this session, you will learn how to set up Physical Inventory Counts, kick-off a Physical Count, validate counts and close out the event. You will also learn how to establish ABC classifications, setup count frequencies, kick-off a Cycle Count process, validate counts and close out the event. Your instructor will spend 30-40 minutes reviewing training material which will be made available to you at the end of the session. The remaining time will be dedicated to executing the process discussed in a test database.

Who Should Attend:

Supply Chain, Inventory Control, Cost Accountants and Financial employees will benefit from this training.

Learning Objectives:

Upon completion of this workshop attendees should know the set up requirements for a Physical Inventory and Cycle Count Program and be able to completed this in a live database.

Workshop Prerequisite:

Attendees must have a recent copy of their DB restored to a test environment. This environment must be accessible by both the instructor and attendees.

Attendees should have computers with access to the restored back-up, as indicated above, projector and projector screen or a video monitor large enough for all attendees to view.