

LAPT

LONDON ACADEMY OF PROFESSIONAL TRAINING

CERTIFICATE

Certificate in Retail Inventory Operations

Foundation Level



LAPT — London Academy of Professional Training

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Reference RT-RBM-F • Retail Centres

UKPRN 10067351 • Registered in England and Wales, company 4984798

AT A GLANCE

REFERENCE	RT-RBM-F
AWARD	Certificate
ASSESSMENT	440 marks — 264 to pass (60%)
PREREQUISITES	None
VALIDITY	Lifetime
AWARDING BODY	LAPT — London Academy of Professional Training

CURRICULUM

1 Designing Inventory Strategies 4 chapters · 20 classes65 marks	• 1 Understanding Retail Inventory Essentials — 5 classes › 1.1 Exploring the Basics of Retail Inventory › 1.2 Identifying Key Components of Inventory Management › 1.3 Analyzing Inventory Turnover Rates and Their Impact › 1.4 Evaluating Supply Chain Influences on Inventory Levels › 1.5 Developing Basic Inventory Optimization Techniques • 2 Analyzing Inventory Turnover and Stock Levels — 5 classes › 2.1 Understanding Inventory Turnover: Key Concepts and Formulas › 2.2 Analyzing Stock Levels: Methods to Assess and Optimize › 2.3 Evaluating Inventory Turnover Ratios for Business Performance › 2.4 Comparing Different Inventory Strategies: Benefits and Drawbacks › 2.5 Implementing Adjustments: Techniques to Enhance Inventory Turnover • 3 Strategic Replenishment Planning — 5 classes › 3.1 Understanding the Basics of Strategic Replenishment › 3.2 Analyzing Demand Patterns for Effective Replenishment › 3.3 Exploring Replenishment Techniques and Models › 3.4 Implementing Automated Replenishment Systems › 3.5 Evaluating and Optimizing Replenishment Strategies • 4 Technology and Innovation in Inventory Management — 5 classes › 4.1 Exploring New Technologies in Inventory Management › 4.2 Understanding Automation and Robotics in Warehouses › 4.3 Leveraging Data Analytics for Inventory Optimization › 4.4 Implementing RFID and IoT for Real-Time Tracking › 4.5 Applying AI and Machine Learning to Predict Inventory Needs
2 Impact of Inventory Management 4 chapters · 20 classes90 marks	• 1 Understanding Inventory Management Fundamentals — 5 classes › 1.1 Defining Inventory Management and Its Importance › 1.2 Identifying Key Components of Inventory Systems › 1.3 Exploring Inventory Management Techniques › 1.4 Analyzing Inventory Metrics and KPIs › 1.5 Applying Inventory Management in Retail Scenarios • 2 Techniques for Effective Stock Control — 5 classes › 2.1 Understanding Key Principles of Stock Control › 2.2 Identifying the Role of Stock Levels in Operations › 2.3 Exploring Methods for Accurate Stock Tracking › 2.4 Implementing Inventory Replenishment Strategies › 2.5 Analyzing the Benefits of Efficient Stock Turnover • 3 Analyzing Inventory Performance Metrics — 5 classes › 3.1 Understanding Key Inventory Metrics › 3.2 Interpreting Stock Turnover Ratios › 3.3 Analyzing Days Sales of Inventory (DSI) › 3.4 Evaluating Gross Margin Return on Investment (GMROI) › 3.5 Applying Inventory Metrics to Optimize Performance • 4 Strategic Impact of Inventory on Retail Operations — 5 classes › 4.1 Understanding Inventory and its Role in Retail Strategy › 4.2 Analyzing the Economic Impacts of Inventory on Retail Operations › 4.3 Exploring the Relationship between Inventory Management and Customer Satisfaction › 4.4 Evaluating Inventory Turnover and its Effect on Profitability › 4.5 Implementing Effective Inventory Strategies to Enhance Retail Performance

3

Introduction to Retail Inventory

4 chapters · 20 classes

65 marks

• 1 Understanding Retail Inventory Systems — 5 classes

- › 1.1 Exploring the Basics of Retail Inventory Systems
- › 1.2 Analyzing Types and Functions of Inventory
- › 1.3 Identifying Key Components of Inventory Management
- › 1.4 Understanding the Flow of Inventory in Retail
- › 1.5 Applying Inventory Control Techniques

• 2 Inventory Control and Management Techniques — 5 classes

- › 2.1 Understanding Basic Inventory Concepts
- › 2.2 Exploring Different Inventory Control Systems
- › 2.3 Implementing Stock Management Procedures
- › 2.4 Analyzing Inventory Accuracy Techniques
- › 2.5 Applying Inventory Control Best Practices

• 3 Technology in Inventory Management — 5 classes

- › 3.1 Understanding Inventory Management Systems
- › 3.2 Exploring Point-of-Sale Technology
- › 3.3 Utilizing Barcodes and RFID in Retail
- › 3.4 Implementing Automation in Stock Control
- › 3.5 Analyzing Data for Inventory Optimization

• 4 Analyzing Inventory Performance and Optimization — 5 classes

- › 4.1 Understanding Key Inventory Metrics
- › 4.2 Interpreting Inventory Turnover Rates
- › 4.3 Analyzing Stock Levels and Demand Patterns
- › 4.4 Identifying Opportunities for Inventory Optimization
- › 4.5 Implementing Strategies for Inventory Improvement

4

Inventory Control Techniques

4 chapters · 20 classes

90 marks

• 1 Understanding Inventory Fundamentals in Retail — 5 classes

- › 1.1 Exploring the Basics of Retail Inventory
- › 1.2 Differentiating Types of Inventory in Retail
- › 1.3 Understanding Key Metrics for Inventory Control
- › 1.4 Identifying Common Inventory Challenges in Retail
- › 1.5 Applying Basic Inventory Management Techniques

• 2 Inventory Tracking and Management Systems — 5 classes

- › 2.1 Understanding Inventory Tracking Systems
- › 2.2 Exploring Inventory Management Software
- › 2.3 Analyzing Data for Inventory Decision Making
- › 2.4 Implementing Real-Time Inventory Monitoring
- › 2.5 Evaluating the Impact of Inventory Systems on Operations

• 3 Forecasting and Demand Planning in Inventory Control — 5 classes

- › 3.1 Understanding the Basics of Demand Forecasting
- › 3.2 Identifying Key Factors in Demand Planning
- › 3.3 Analyzing Historical Data for Inventory Forecasting
- › 3.4 Applying Quantitative Methods in Demand Prediction
- › 3.5 Developing and Adjusting Forecasting Models

• 4 Optimizing Inventory Performance and Reducing Shrinkage — 5 classes

- › 4.1 Understanding Inventory Performance Metrics
- › 4.2 Identifying Causes of Inventory Shrinkage
- › 4.3 Implementing Loss Prevention Strategies
- › 4.4 Optimizing Stock Levels for Efficiency
- › 4.5 Evaluating the Impact of Inventory Management Solutions

5

Inventory Software Applications

4 chapters · 20 classes

65 marks

• 1 Understanding Retail Inventory Software — 5 classes

- › 1.1 Introduction to Retail Inventory Software
- › 1.2 Navigating Inventory Management Interfaces
- › 1.3 Understanding Core Features of Inventory Software
- › 1.4 Analyzing Data with Inventory Software Tools
- › 1.5 Applying Inventory Software to Optimize Stock Levels

• 2 Basic Operations in Inventory Management — 5 classes

- › 2.1 Understanding Basic Inventory Concepts
- › 2.2 Navigating Inventory Management Software
- › 2.3 Entering and Updating Inventory Records
- › 2.4 Conducting Basic Inventory Searches and Reports
- › 2.5 Troubleshooting Common Inventory Software Issues

• 3 Data Analysis and Reporting Tools — 5 classes

- › 3.1 Understanding Retail Data Analysis Concepts
- › 3.2 Navigating Inventory Software Tools
- › 3.3 Interpreting Dashboard Analytics
- › 3.4 Generating Custom Reports
- › 3.5 Applying Insights to Optimize Inventory Decisions

• 4 Integrating Inventory Software with Retail Systems — 5 classes

- › 4.1 Understanding Retail System Interfaces
- › 4.2 Exploring Inventory Software Capabilities
- › 4.3 Configuring Data Synchronization Processes
- › 4.4 Implementing Real-time Stock Updates
- › 4.5 Analyzing Integration Outcomes and Troubleshooting

• 1 Understanding Sales and Inventory Dynamics — 5 classes

- › 1.1 Exploring Sales and Inventory Interactions
- › 1.2 Analyzing Sales Trends and Patterns
- › 1.3 Understanding Inventory Cycle and Turnover
- › 1.4 Identifying Key Factors Affecting Inventory Levels
- › 1.5 Applying Forecast Models to Sales and Inventory

• 2 Data Collection and Analysis Techniques — 5 classes

- › 2.1 Understanding Data Sources for Inventory Forecasting
- › 2.2 Collecting Accurate Sales Data
- › 2.3 Analyzing Historical Inventory Trends
- › 2.4 Implementing Data Cleaning Techniques
- › 2.5 Applying Statistical Methods for Sales Forecasting

• 3 Predictive Sales and Inventory Modeling — 5 classes

- › 3.1 Understanding Predictive Modeling Basics in Retail
- › 3.2 Identifying Key Data Inputs for Sales Forecasting
- › 3.3 Exploring Techniques for Inventory Prediction
- › 3.4 Applying Machine Learning Algorithms in Sales Forecasting
- › 3.5 Analyzing Model Accuracy and Adjustments in Retail Forecasting

• 4 Implementing and Adjusting Forecasts in Retail — 5 classes

- › 4.1 Understanding the Basics of Retail Forecasting
- › 4.2 Analyzing Historical Sales Data for Accurate Predictions
- › 4.3 Implementing Sales Forecasts in Retail Operations
- › 4.4 Adjusting Forecasts Based on Market Trends
- › 4.5 Evaluating Forecast Performance and Making Improvements