Inventory Costing & Valuation Teams Training Course

Professional Development Training Course Outline

Category	Logistics and Supply Chain Management	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

Inventory management is a critical component of operational efficiency and financial accuracy in modern organizations. Effective inventory costing and valuation practices ensure accurate reporting of financial statements, optimize stock levels, and improve decision-making for procurement and production. Inventory Costing & Valuation Training Course provides an in-depth exploration of various inventory costing methods, valuation techniques, and the application of international accounting standards to inventory management. Participants will gain practical insights into cost flow assumptions, inventory control measures, and accounting treatments that directly impact profitability and organizational sustainability.

With increasing competition and regulatory scrutiny, businesses require professionals who can implement robust inventory costing strategies to enhance operational performance and compliance. This course emphasizes hands-on learning, real-world case studies, and interactive exercises to equip participants with the skills to accurately value inventory, identify cost-saving opportunities, and support strategic decision-making. By integrating trending tools, methodologies, and industry best practices, participants will be prepared to navigate complex inventory challenges in dynamic business environments.

Programme Curriculum

Inventory Costing & Valuation Training Course

Introduction

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Course Objectives

By the end of this course, participants will be able to:

1. Apply different inventory costing methods including FIFO, LIFO, and Weighted Average Cost
2. Perform accurate inventory valuation in accordance with IFRS and GAAP standards
3. Analyze the impact of inventory costing on financial statements and profitability
4. Implement effective inventory control and stock management techniques
5. Conduct variance analysis to identify discrepancies between actual and standard costs
6. Utilize ERP and accounting software for inventory management
7. Develop strategies for minimizing inventory carrying costs
8. Assess inventory obsolescence and write-down requirements
9. Integrate cost-flow assumptions in managerial decision-making
10. Interpret regulatory requirements related to inventory reporting
11. Design audit-ready documentation for inventory and cost reporting
12. Optimize warehouse operations to reduce losses and inefficiencies
13. Enhance organizational budgeting and forecasting using inventory insights

Organizational Benefits

- Improved financial reporting accuracy
- Enhanced operational efficiency and inventory turnover
- Reduced carrying and holding costs
- Better decision-making through accurate cost analysis
- Compliance with regulatory accounting standards
- Identification of stock discrepancies and fraud prevention
- Enhanced resource allocation and planning
- Streamlined warehouse and procurement processes
- Support for strategic business growth and profitability
- Increased stakeholder confidence in financial data

Target Audiences

- Inventory and warehouse managers
- Accountants and financial controllers
- Procurement professionals

- Cost accountants
- Auditors and compliance officers
- Supply chain analysts
- Operations managers
- CFOs and financial strategists

Course Duration: 5 days

Course Modules

Module 1: Introduction to Inventory Costing

- Definition and importance of inventory costing
- Types of inventory and classification
- Key inventory terms and concepts
- Role of inventory in financial statements
- Case study: Costing practices in a manufacturing firm
- Practical exercise on inventory identification

Module 2: FIFO (First-In, First-Out) Method

- Principles and calculation methods
- Advantages and limitations
- Impact on financial statements
- Industry application examples
- Case study: Retail inventory FIFO implementation
- Hands-on calculation exercise

Module 3: LIFO (Last-In, First-Out) Method

- Principles and calculation methods
- Financial implications and tax considerations
- Comparison with FIFO and weighted average methods
- Case study: LIFO application in seasonal inventory
- Software simulation for LIFO costing
- Practical problem-solving session

Module 4: Weighted Average Cost Method

- Concept and calculation formulas
- Advantages and disadvantages
- Implications for pricing and profitability
- Industry-specific applications

- Case study: Weighted average in FMCG companies
- Hands-on computation exercise

Module 5: Inventory Valuation Techniques

- Lower of cost or market (LCM) rule
- Net realizable value (NRV) applications
- Obsolescence and write-down accounting
- Case study: Valuation adjustments in retail
- Integration with financial statements
- Practical valuation exercise

Module 6: Standard Costing and Variance Analysis

- Definition of standard costs
- Material, labor, and overhead variances
- Analyzing causes of variances
- Case study: Variance analysis in a manufacturing setup
- Interpretation of results for management decisions
- Exercise on variance calculations

Module 7: Inventory Control and Management

- Stock rotation and replenishment strategies
- ABC analysis and JIT systems
- Physical inventory counts and reconciliation
- Case study: Optimizing warehouse inventory
- Preventing shrinkage and obsolescence
- Hands-on inventory control simulation

Module 8: Integration with Accounting Systems

- ERP and inventory software applications
- Recording transactions and cost flows
- Reporting and audit trails
- Case study: ERP integration in a medium enterprise
- Software exercises for accuracy checks
- Practical reconciliation session

Training Methodology

- Interactive lectures with Q&A sessions
- Practical exercises and real-time calculations
- Case study analyses and group discussions
- Hands-on software simulations
- Role-playing scenarios for decision-making
- Assessments and quizzes to reinforce learning

Register as a group from 3 participants for a Discount

Send us an email: **info@fineskilltrainingcenter.com** **or call** *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.
f. Payment should be done at least a week before commence of the training, to FINESKILL TRAINING CENTER account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
07 Sep 2026	11 Sep 2026	Physical	$1,500
14 Sep 2026	18 Sep 2026	Physical	$1,500
21 Sep 2026	25 Sep 2026	Physical	$1,500

Start Date	End Date	Location	Price
28 Sep 2026	02 Oct 2026	Physical	$1,500
05 Oct 2026	09 Oct 2026	Physical	$1,500
12 Oct 2026	16 Oct 2026	Physical	$1,500
19 Oct 2026	23 Oct 2026	Physical	$1,500
26 Oct 2026	30 Oct 2026	Physical	$1,500

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