

Excellence in Warehouse and Inventory

INTRODUCTION

- Warehouses and Inventory Management are critical for the effective management of procurement and the supply chain to enable the efficient delivery of superior customer service.
- Warehouses and Inventory controls are often overlooked and are not thought to be an important activity. Therefore, incorrect levels of inventory can be held with attendant knock on effects to costs, availability and customer service.

This training course will destroy this myth of unimportance and demonstrate just how to:

- Evaluate procedures, change and improve methods wasteful activities and excess costs
- Discover all of the essential tools for the effective management of warehousing and inventory
- Achieve best in class performance is exactly what this course is about
- Use all of the practical skills to take back to the workplace so that all those internal problems that limit performance are avoided
- Apply the required principles and look at many practical applications in a highly interactive learning environment; delegates will have fun while learning principles and skills to ensure that they are able to change current methods and activities

OBJECTIVES

- Learn the principles of Warehouse and Inventory Management
- Evaluate current procedures
- Examine operations and activities
- Analyze the key areas of operations
- Identify and Understand key performance indicators
- Succeed in improving operations
- Improve personal productivity
- Make needed changes to methods to improve customer service whilst achieving reductions in inventory
- Eliminate wasteful costs
- Avoid those internal problems that limit performance
- Obtain added value for money
- Understand and implement the essential tools for managing warehouses and inventory in the supply chain

TRAINING METHODOLOGY

- Warehouse and Inventory Management consists of nineteen modules containing lecture content, participative discussions, and many case studies to make this Purchasing, Logistics & Supply Chain Management training come alive. The supportive comprehensive training course manual will enable practical application and reinforcement and ensure back at work applications.

ORGANISATIONAL IMPACT

- Examine the link of stock in the company operations and activities
- Analyse the key areas of warehouse operation
- Identify and understand key performance indicator
- Succeed in improving operation
- Organisations are much more healthy and productive when they have effective warehouse and inventory operations that provide superior customer service and product availability

PERSONAL IMPACT

- See how to conduct an analysis of stock
- Gain from making productivity improvements in all operations
- Understand how to select and maintain warehouse equipment
- Conduct safe working practices and operations
- Apply a framework for continual improvement
- Gain the financial benefits that effective warehouse and inventory management can bring

WHO SHOULD ATTEND?

- This training seminar is for all individuals who have a stake in the Supply Chain and all Logistics, Materials, Inventory, Stock, Warehouse and Distribution Professionals
- It will also help those who need to develop their limited understanding about Warehouse and Inventory management
- It will be especially helpful to all those who are looking to make business gains and benefits and to any owners, operators and directors of companies with warehouse and stores operations and who hold stock and inventory

Course Outline

MODULE I - Warehouse and Stores Management

The Role of the Warehouse

- Why we need a warehouse?
- What functions they cover?
- How do they fit into the supply chain?

Product Classification

- Supply / Demand Variables
- ABC Analysis or the 80/20 Rule
- Determining Product Handling Groups
- Throughputs and Product Formats

Layout Options

- Receiving Options
- Storage Options
- Picking / Assembly Options
- Dispatching Options
- Using the Floor and the Height Space
- Organising for Flow

Methods and Equipment

- Equipment required for lifting, storing and moving equipment available for specific layout options, including:
 - Loading Bays
 - Selecting Fork Lift Trucks
 - Selecting Racking
 - Implications for Warehouse Layouts
 - Operational Timings and Planning
 - The Use of IT within the Warehouse

Health and Safety

- Duty of Care
- Inspections and Risk Assessments-task Analysis
- Equipment Maintenance and Care
- Raising People's Awareness

Security and Loss

- Minimizing Internal Theft
- Minimizing External Theft
- Preventative measures will be briefly discussed

Productivity and Costs

- Fixed and Variable Costs
- Typical Costs Involved
- A Model for Understanding the Roles of Productivity, Utilisation, and Performance
- Setting Productivity and Cost Targets

Service Levels

As warehouses are a link in the total process of satisfying customers, this session will also examine:

- Internal and External Customers
- Customer Service Measure
- Customer Service Sampling
- Effects of Substandard Service
- Minimising Errors

Warehouse Layouts and Productivity

- Different Types of Layout with Advantages and Disadvantages
- Planning for Flow in the Warehouse
- Calculations for Storage
- Calculations for throughput and Productivity
- Checklists to help on deciding the best option to take back to the participants' workplace

MODULE II - Inventory and Stock Control Management

Inventory and the Supply Chain

- Inventory Definitions and Importance
- Inventory Flow in the Supply Chain
- The Basic Rules of Successful Supply Chain
- Supply Chain and Inventory Dynamics
- Financial Management and Inventory
- Statistics Application in Inventory Control
- Truths on Inventory Visibility

Key Components to Understanding Effective Inventory Control

- End-User Demand Analysis
- Forecasting for Operations and Maintenance
- Understanding Supply Lead Time
- Cost & Benefits Analysis
- Developing Inventory Policies
- The Need for Inventory in Organizations

Inventory Mechanics, Methods and Systems

- Basic Mechanics of Inventory Systems
- Establishing Order Quantity
- Implications of Free Stock in Inventory
- Simple Replenishment Methods, for example, Min / Max
- Replenishment Methods, Reorder Point and Reorder Level (ROP / ROL)
- Requirements Planning Systems, Bills of Material and Inventory Planning
- Class Assignment Inventory Control Methods

Establishing Stock Control

- Establishing Stock Checking
- Developing Stock Accuracy
- Stock Tolerances and Approvals
- Stock Reconciliations / Discrepancies
- Identifying Surplus and Obsolete Stock
- Identifying Different Storage Conditions
- Understanding Stock Coding
- Stock Variety Reductions

Understanding Inventory Strategies

- Creating Inventory Policy
- Incoterms and the Supply Chain Rules
- Understanding Vendor Managed Inventory (VMI) and Co - Managed Inventory (CMI)

Inventory Improvements

- Using the Supply Chain
- Using the Theory of Constraints
- Practical Inventory Improvements
- Keys to Reducing Stock Levels
- Model for Planning Inventory