MERCURY

The Latest Methods of Processing Logistics and Inventory Control

29 August – 9 September 2027
Kuala Lumpur (Malaysia)



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Ref: 4108_264087 **Date:** 29 August – 9 September 2027 **Location:** Kuala Lumpur (Malaysia) **Fees:** 8000 Euro

Introduction

Inventory and logistics control are crucial in the operations of a modern business, as inventory represents a significant asset. However, inventory carrying is not risk-free, subsequently influencing the total cost of inventory ownership. For instance, when items are held in a warehouse, there is an inherent risk of these items losing value over time.

If a firm stores parts for work centers or machinery, these parts might depreciate compared to the original purchasing price. Losses due to excess, obsolescence, or inventory mismanagement directly erode company equity.

Enhancing Inventory Control with Best Practices

Integrating best practices with a thorough understanding of inventory control techniques is paramount to advancing inventory control. This inventory control and logistics management course includes hands-on inventory control training and participating in inventory management tailored explicitly for logistics inventory management.

The frameworks and concepts discussed throughout this inventory control and logistics management course lay the foundation for these best practices, capturing the essence of navigating the complexities of inventory logistics.

Participants in the inventory control and logistics management course who aim to achieve expertise in this area are encouraged to pursue further education, such as a master's in inventory management, to deepen their grasp of process inventory management.

This inventory control and logistics management course also addresses inventory control principles at a level suitable for training, emphasizing inventory processing and the overall inventory process, ensuring a comprehensive learning experience.

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Targeted Groups

- Inventory managers.
- Warehousing managers.
- Supply chain managers
- Logistics managers.
- Supply chain analysts.
- This inventory control and logistics management course is for non-inventory people who must know stock control operations' issues and key drivers.
- Professional in inventory, stock, supply chain, logistics, warehouse, and distribution.

Course Objectives

At the end of this inventory control and logistics management course, the participants will be able to:

- Improve management of inventories, reaching from receiving products to storage and delivering.
- See that movement to the end-user adds value.
- Manage the inventory and supply chain and help you reduce costs.
- Improve customer satisfaction and increase safety and productivity.
- Look "outside of the box".
- Understand the appropriate Inventory methods to be applied.
- Establish more accurate forecast demands and maximize the degree of service by reducing your inventory with a time-conscious and integrated inventory management process.
- Understand the principles, the concepts, and the techniques involved.
- Apply these in a financially beneficial way to their companies' balance sheets.

Targeted Competencies

By the end of this inventory control and logistics management course, the target competencies will be able to develop the following:

- Warehouse operations.
- Planning and logistics work processes.
- Assessment and planning for requirements.
- Record accuracy.
- Warehouse auditing.
- Demand planning.
- Procurement.
- Warehouse management.

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• Logistics management.

Course Content

Unit 1: Introduction to Total Supply Chain Management

• What are the supply objectives the six "rights"?
• Understand functions and responsibilities within the supply chain.
• Inventory accounting.
• Inter-functional cooperation.
• Impact of functions and sub-functions on total cost.
• Communication.

Unit 2: The Fundamentals of Stock Control

• Factors affecting stock control.
• The nature of demand.
• The pattern of demand.
• The predictability of demand.
• Stock levels and stock-outs.
• Warehousing support.

Unit 3: Differential Stock Control

• Apply Pareto analysis to inventory management.
• ABC categorization.

Unit 4: Stocktaking & Stock Checks

• Types of stock-take.
• Stock record updating.
• Discrepancy investigation checklist.
• Principles of stocktaking.
• Conduct a count.

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Unit 5: Classification and Coding

- Categorization of materials and supplies.
- Methods of coding.
- Digital significance coding system development.
- Stores catalog maintenance.

Unit 6: Provisioning and Forecasting Demand

- The stockholding conflict.
- Provisioning.
- Range and depth of stockholding.
- Calculate the requirement.
- Economic order quantity.
- Operational costs.
- Forecast the requirement.

Unit 7: Determining Safety Stock Levels

- Apply differential stock control.
- Set safety stock levels.

Unit 8: Key Components to Understanding Effective Inventory Control

- End-user demand analysis.
- Forecasting for operations and maintenance.
- Understand supply lead time.
- Cost and benefits analysis.
- Develop inventory policies.
- Understand the need for inventory in organizations.

Unit 9: Understanding Inventory Strategies

- Creating inventory policy
- Understand Incoterms and the supply chain rules.
- Understanding Vendor Managed Inventory VMI and Co-Managed Inventory CMI.

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Unit 10: Inventory Improvements

- Use the supply chain.
- Apply the theory of constraints.
- Practical inventory improvements.
- Keys to reducing stock levels.
- Model for planning inventory.