MERCURY

Best Practices for Managing & Improving Warehouse, Inventory, & Stock Control Operations

8 – 19 March 2027
Madrid (Spain)



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Best Practices for Managing & Improving Warehouse, Inventory, & Stock Control Operations

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Introduction:

Warehouses and Inventory Management are critical components for effective procurement and supply chain management, ultimately enabling outstanding customer service delivery. Warehouses and Inventory controls, though sometimes underestimated, play an imperative role, as improper inventory levels can lead to negative consequences on costs, availability, and customer satisfaction.

Enhancing Warehouse and Inventory Management Training:

One of the most critical aspects of supply chain management is effectively managing warehouse inventory. Warehouse and inventory managers must be adept at balancing stock levels, maintaining accurate stock control procedures, and applying practices that improve warehouse productivity.

By attending this managing and improving warehouse, inventory, and stock control operations course, participants will gain advanced warehouse and inventory management training, allowing them to implement best practices that lead to more efficient operations.

Targeted Groups:

- Supply Chain and Logistics, Materials, Inventory, Stock, Warehouse, and Distribution Professionals.
- Individuals seeking to deepen their understanding of Warehouse and Inventory management.
- Owners, operators, and directors of companies with warehouse and store operations who manage stock and inventory.

Course Objectives:

Participants in this managing and improving warehouse, inventory, and stock control operations course will learn how to:

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- Understand the principles of effective Warehouse and Inventory Management.
- Evaluate and refine current inventory and stock control procedures.
- Examine warehouse operations and activities critically.
- Use key performance indicators to assess and improve warehouse and inventory efficiency.
- Succeed in making operational improvements to enhance customer service and reduce inventory levels.
- Improve personal productivity.
- Make needed changes to methods to improve customer service while achieving reductions in inventory.
- Reduce 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.

Targeted Competencies:

Participants competencies in this managing and improving warehouse, inventory, and stock control operations training will learn how to:

- Analyzing stock for efficient management.
- Boosting productivity in all warehouse and inventory management operations.
- Selecting and maintaining warehouse equipment efficiently.
- Conducting safe working practices and operations consistently.
- Applying continuous improvement frameworks for sustainable efficiency gains.
- Gaining the financial benefits that effective warehouse and inventory management can bring.

Course Content:

Unit 1: The Role of the Warehouse:

- Why do we need a warehouse?
- What functions do they cover?
- How do they fit into the supply chain?
- The balance between sorting and storing.
- Twelve initial questions to ask about warehousing activity.

Unit 2: Product Classification:

- Supply /demand variables.
- ABC Analysis or the 80/20 rule.
- Determining product handling groups.
- Throughputs and product formats.

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Unit 3: Layout Options:

- Receiving options.
- Storage options.
- Picking/assembly options.
- Dispatching options.
- Using the floor and the height space.
- Organizing for flow.

Unit 4: Methods and Equipment:

- Warehouse structures.
- Loading bays.
- Selecting forklift trucks.
- Selecting racking.
- Implications for warehouse layouts.
- Operational timings and planning.

Unit 5: Health and Safety:

- Duty of care.
- Inspections and risk assessment analysis.
- Equipment maintenance and care.
- Raising people's awareness.

Unit 6: Security and Loss:

- Minimizing internal theft.
- Minimizing external theft.
- Preventative measures will be briefly discussed.

Unit 7: Productivity and Costs:

- Fixed and variable costs.
- Typical costs involved.
- A model for understanding the roles of productivity, utilization, and performance.
- Setting productivity and cost targets.
- The importance of having measurements and key indications of performance.

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Unit 8: Service Levels:

- Internal and external customers.
- The three key customer service measures.
- Customer service sampling.
- Effects of substandard service.
- Minimizing errors.

Unit 9: Warehouse Layout:

- Different types of layouts have advantages and disadvantages.
- Planning for flow in the warehouse.
- Checklists will help you decide the best option.

Unit 10: Inventory and the Supply Chain:

- Inventory management definition.
- Types of stock.
- Demand amplifications.
- Demand replenishment in networks.
- Managing the flows.
- Type I and II supply chains.
- The Supply Chain Rules.
- Inventory and statistics.
- Concept of service level.

Unit 11: Inventory Key Concepts:

- Fundamental Component: Demand Analysis.
- Fundamental Component: Demand Forecasting.
- Explore Fundamental Components in Supply Lead Time.
- Fundamental Component: Cost and Benefits.
- Inventory benefits.
- Inventory policies.
- Know the inventory in organizations.

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Unit 12: Inventory Replenishment Methods and Systems:

- Basic mechanics of inventory systems.
- The stock time curve.
- Stock components.
- Stock investment.
- Free stock calculation.
- Simple replenishment methods, such as Min/Max.
- Accurate replenishment methods include Reorder Point and Reorder Level ROP/ROL.
- Requirements planning systems include Materials/Manufacturing Resource/Requirements Planning MRP / MRPII.

Unit 13: Stock Control-Coding:

- Different coding methods.
- Importance of inventory receipts.
- Identifying surplus and obsolescent stock.
- Checklists will help you decide the best option.

Unit 14: Stock Control-Recording:

- Separation of powers.
- Legal issues.
- How do we get inaccuracies?

Unit 15: Stock Control-Checking:

- Roles and responsibility.
- Requirements.
- Job Descriptions.
- Authority levels.
- Tolerances and approvals.
- The stock check program.
- Options for stock-checking methods.
- Reconciliations/discrepancies.

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Unit 16: Inventory Performance:

- Inventory Performance.
- Assessing the stock level.
- Models for implementing inventory control.
- Determining stock targets.
- Inventory questions.
- Inventory KPIs in warehouses/stores.

Unit 17: Inventory Strategies:

- Push/pull.
- Quick response QR.
- Efficient consumer response ECR.
- Collaborative planning, forecasting, and replenishment CPFR.
- Lean and agile approaches.
- Quality Management.
- Postponement.
- Cross Docking.
- Consolidation.
- Vendor Managed Inventory VMI.
- Consignment stocking.
- Co-Managed Inventory CMI.
- Direct product profitability DPP.
- Economic value added EVA.
- Collaborative supply chains.

Unit 18: Inventory Improvements:

- Using the Supply Chain.
- Using the Theory of Constraints.
- Practical inventory improvements.
- Call-offs and Telemetry.
- EDI and ICT.
- Keys to reducing stock levels.
- The 7 Rules for planning inventory.
- Model for planning inventory.