



Excellence in Warehouse and  
Inventory: Best Practices for Managing  
& Improving Warehouse, Inventory &  
Stock Control Operations

27 Oct - 07 Nov 2024

Online



# Excellence in Warehouse and Inventory: Best Practices for Managing & Improving Warehouse, Inventory & Stock Control Operations

1412307048 Date: 27 Oct - 07 Nov 2024 **Location:** Online **Fees:** 2700 **Euro**

## 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 on costs, availability, and customer service.

## Targeted Groups:

- Supply Chain and all Logistics, Materials, Inventory, Stock, Warehouse and Distribution Professionals
- It will also help those who need to develop their limited understanding of 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

## Conference Objectives:

At the end of this conference the participants will be able to:

- 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
- 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:

- Stock analyzing
- Making productivity improvements in all operations
- Warehouse equipment selecting and maintaining
- Conducting safe working practices and operations
- Applying a framework for continual improvement
- Gaining the financial benefits that effective warehouse and inventory management can bring

## **Conference Content:**

### **Unit 1: The Role of the Warehouse:**

- Why we need a warehouse?
- What functions do they cover?
- How do they fit into the supply chain?
- The balance between sorting and storing
- 12 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

### **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 assessments-task 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 cost
- 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

## **Unit 8: Service Levels:**

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

## **Unit 9: Warehouse Layout:**

- Different types of layout with advantages and disadvantages
- Planning for flow in the warehouse
- Checklists to help on deciding 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:**

- Key Component: Demand Analysis
- Key Component: Demand Forecasting
- Key Component: Supply Lead Time
- Key Component: Cost & Benefits
- Inventory benefits
- Inventory policies
- Inventory in organizations

## **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, for example, Min/Max
- Accurate replenishment methods, for example, Reorder Point and Reorder Level ROP/ROL
- Requirements planning systems, for example, 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 to help on deciding 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

## **Unit 16: Inventory Performance:**

- Inventory Performance
- Assessing the stock level
- Models for implementing inventory control
- Determining stock targets
- Inventory questions
- Inventory KPI's 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



**Registration form on the :  
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