



**SUCCESS DRIVES  
GLOBAL CONSULTS**

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## **WAREHOUSING AND INVENTORY MANAGEMENT**

This two (2) day course focuses on the operational and strategic management of inventories, the role of inventory management and the professionals behind this important organizational function as it directly relates to the improvement of the company's competitiveness. It will cover the most important aspects of inventory management from warehouse design and operations through forecasting requirements and parts variety reduction to evaluating inventory practices and building an effective inventory management plan of action.

### **COURSE OBJECTIVES**

This course aims to help the supply chain professional to understand and apply four (4) major and significant aspects of inventory management:

- Optimize Inventory Levels
- Build an Inventory Management Plan
- Design & Manage Warehouse Operations
- Increase Accuracy, Traceability & Reduce Parts Variety

Participants should be able to understand the financial impacts of inventory and the risks in both over and under holding of inventory – the management of inventory, including lead time management, demand planning and interfacing with other functional groups directly and indirectly involved in inventory planning and operations.

They should also be able to understand the importance of effective Warehouse Management in minimizing the cost associated with the storing, moving and transporting goods into and out of the warehouse storage locations; the importance of reconciled physical count balances and system records and most importantly, the efficient, fast, precise and perfectly-timed issuance of the right quality & quantity of stocks to its intended users.

**DURATION: 2 DAYS**

### **COURSE OUTLINE**

#### **MODULE 1: Introduction – Review of the “Fundamentals”**

- What is Inventory Management?
  - Working Capital Cycle
- Why is Inventory Management Important?
- Why keep Inventory
- How much Inventory to Keep
- The Financial Implications of Holding Inventory
  - Inventory Carrying Cost,

- Effect on Financial
- The Cost of not holding enough Inventory
- The Role of the Inventory Manager
- Exercises / Practical Application to Workplace

## **MODULE 2: Setting the Stage for Effective Inventory Management**

- Introduction to Effective Inventory Management
- Inventory Management & the Supply Chain Strategy
- Demand Forecasting
- Lead time Management
- Exercises / Practical Application to Work / Questions & Answers
- Understanding SAP Fundamentals & Terminology

## **MODULE 3: Inventory Planning**

- Introduction to Inventory Planning
- Service Level Policies – OTIF
- Inventory Categorization Techniques
  - ABC Analysis
  - Fast & Slow Moving, Excess, Obsolete & Defective Stocks
- Traceability and Variety Reduction
- Inventory Coding Systems
- The Inventory Management Plan
- Group Discussion / Practical Application to Work

## **MODULE 4: Inventory Operations**

- Introduction to Inventory Operations
- Monitoring Movements
  - Inventory Accuracy
- Measuring and Valuation of Inventory
- Receipt & Issuance of Inventory
- Systems to Replenish Inventory
- How Much to Order – EOQ,
- When to Place an Order – ROP, JIT
- Exercises / Practical Application to Work

## **MODULE 5 – Warehouse Planning & Systems**

- Introduction to Warehouse Planning & Systems
- Warehouse Location & Acquisition Options
- Warehouse Design
- Warehouse Layout
- Materials Handling & Equipment
- Warehouse Operations
- Record Keeping & Communication
- Perpetual Systems/Continuous Review Systems
- International Quality Standards
- Physical Inventory & Cycle Counting

- Exercises / Practical Application to Work