



Asia Masters Center

Fundamentals of purchase & warehouses & methods of reducing losses at storage



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Course Objective

- Describe the basics of inventory management.
- Describe different types of inventory models.
- Calculate inventory levels using inventory models.
- Fundamentals of Purchasing
- Stock Control and warehouse Management models and techniques.
- Appreciate the implication of the impacts of logistics & materials management & purchasing functions both internally & external to the organization.
- Methods of Reducing Losses at Storages
- Appreciate the importance of effective resources planning.
- Learn how to effectively manage inventory utilizing selective inventory strategic policies.
- To appreciate the impact of supply chain and inventory upon the profitability of the organisation.
- Apply category management thinking.
- Understand and apply: MRP, JIT, Kaizen, Kanban strategies.
- establish effective inventory management controls
- appreciate the importance of audit trails and transparency
- apply risk management techniques to supply chain and inventory management
- take away specific action plans to further develop their role and organisational benefit

➔ **Target Audience**

- Managers, executives and officers in Materials Management, Stock Control, Warehouse & Logistics, Inventory; Internal Auditors, Product Specialists, Stock-takers and Assessors whose functions and responsibilities are involved in one way or another in planning, organizing, controlling, management and supervision of inventory, material and stockholding in the organization.

Course Outline

➤ **Day 1**

- Fundamentals of Warehousing and Inventory
- Introduction to Warehousing Management
- Objectives of warehousing
- The modern warehouse
- The warehousing cycle
- Problems and challenges in warehousing
- Warehousing and inventory costs
- Customer service in warehousing
- Inventory Classification and Record Accuracy
- Types of inventory
- The ABC classification
- Uses of the ABC classification
- Inventory record accuracy
- Reasons for poor accuracy
- Periodic and cycle counting
- Systems and methodology of counting
- Knowing what is inside the warehouse
- Knowing how much is inside the warehouse
- Storage and Material Handling Systems
- Layout of the warehouse
- Size and shape of the warehouse
- Storage utilization and organization
- Types of storage systems
- Fixed versus random location
- Material handling equipment
- Material handling equipment checklist
- Improving the receiving/issuing material operations

➤ **Day 2**

- Supply Chain Management & Strategic Warehouse
- Role and importance of supply chain
- Overview of supply chain functions within the organisation
- Supply chain structures and reporting
- The supply chain Compass – strategic assessment & improvement toolkit
- Engaging with stakeholders
- The strategic warehouse
- Defining the role and responsibilities of the warehouse function
- Utilizing the supply chain compass within the warehouse
- Space allocation and product driven category management strategies
- Inventory management strategies – including optimum stock levels, obsolete/slow moving stock
- Effective forecasting and planning

➤ **Day 3**

- Effective Stock Control
- Security of Stores
- Accurate Stock Records
- Difference Between Stock Recording and Stock Control
- Reasons for Holding Stock
- The Effect of Stock Control on Working Capital
- Cash Flow
- Return on Investment
- Stock Turnover
- Stockholding Cost
- Cost of Money
- Running Costs
- Wastage
- Insurance
- Administration
- Total
- Ordering Costs
- Forecasting Future Demands
- Demand Patterns
- Trends
- Seasonal Variations
- Random Fluctuations
- Sporadic Demand
- Mixed Demand
- Moving Average
- Weighted Moving Average
- Exponential Smoothing
- Tracking
- When to Order

- Safety Stocks
 - Standard Deviation
 - Re-Order Levels
 - Service Factors
 - Systems of Stock Control
 - ABC Analysis
 - Quantity Based Systems
 - Time Based Systems
 - Differential Stock Control
 - Consignment Stock
 - Vendor Maintained Inventory
 - Stocktaking
 - Reasons
 - Periodic
 - Continuous
 - Treatment of Discrepancies
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- **Day 4**
 - **Materials Management**
 - Apply the role of Materials Management in the proper tracking of different goods within an aviation organization which represent a direct financial value for a business
 - Distinguish Quality control, ensuring products are of high and consistent value, which is a major part of materials management
 - Understanding of the Hybrid strategy relative emphasis map
 - Illustrate how Shrinkage can be reduced through effective inventory
 - Formulate, plan and organize formal procedures for making stock decisions
 - Explain, discuss and review safety stock levels and order points

- Apply and improve min/max systems and settings
- Using material forecasts
- Cataloguing materials for effective buying process
- Developing Bills of Material for effective parts management

- **Day 5**
- Purchasing Management
- Purchasing Management Principles and Techniques
- Business Communication
- Supply Chain Management
- Purchasing Practice
- Purchasing and Stock and Stores Control
- How to report purchasing performance metrics to senior management
- How to prioritize commodities that the purchasing department will source
- How to create a Purchasing Dashboard
- Strategies for using templates to improve productivity and reduce problems
- How to develop purchasing policies and procedures
- How to establish a standard sourcing process

➤ **Day 6**

- Effective Inventory Planning and Control
- Show that Inventory management and supply chain management are the backbone of any business operations
- Appreciate that Inventory management requires constant and careful evaluation of external and internal factors and control through planning and review
- Understand Enhanced customer service concepts where manufacturers agree to manage and hold inventories at their customers end and thereby effect Just In Time deliveries
- Understand the policies of VMI – Vendor Managed Inventory, JIT – Just In Time and ECR – Efficient consumer response
- Setting comprehensive inventory goals and objective
- Effecting a rationalization strategy
- Calculating and evaluating carrying costs and economic order quantity theory
- Establishing a Strategic Focus with Pareto Analysis on Cost
- Improving material identification and coding
- Creating best practices in the physical control of materials
- Measuring record accuracy and improving cycle counting systems

➤ **Day 7**

- inventory and warehouses Policies
- Inventory Management Policies (IMP)
- Stock Control & Accounting (SCA)
- Stock Identification System (SIS)
- Managing Inventory Level (MIL)
- Inventory Control Mechanism (SCM)
- MRP, JIT & ERP (MJE)
- Managing Physical Inventory (MPI)
- Warehouse Operation Process Control ISO 9001: 2000 Quality Management System (ISO)
- Inventory Valuation & Assessment (IVA)
- Financial Inventory Management (FIM)

➤ **Day 8**

- Methods of Reducing Losses at Storages
- Correct Material Handling Equipment
- Reducing Manual Touch Points
- Making the Decision to Move Forward

➤ **Day 9**

- Warehouse and inventory best practices
- discussion

➤ **Day 10**

- Workshop and case study's
- Exam for Candidate + Certificate

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Price (USD)

Communicate with the training department
to know the participation fees

➤ **There are offers and discounts for groups**

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