

Business Management Training Group Ltd

Management Training for the 21st Century



Warehouse and Inventory Management – 3 Day MasterClass

MasterClass Overview

Whilst the management of warehousing facilities and inventory has been explored and developed over the years, it remains a critical element and the foundation of a successful and efficient Supply Chain, and lies at the very heart of Supply Chain Management.

The importance of inventory - which can be broad and varied in nature - has been debated over the years and many would argue that it is idealistically not required, however in reality unpredictable demand forecasts, volatile supplier lead-times, breakdown materials, project variability and the desire to give customers a choice means that Inventory and its storage remains a very real part of 21st century business activity and in some cases a huge drain on financial resources.

Equally as important as deciding what inventory is required to fulfil customer requirements, is the need to store and preserve the inventory in cost-effective, strategically located and efficient warehouses. These warehouses need to be designed to appropriately reflect the inventory and its requirements, as well as to ensure there is appropriate access and maintenance of the inventory whilst in storage for however long that may be. Product may be heavy or light, large or small, temperature sensitive, deteriorating over time, dangerous, made of precious metals and highly valuable, or a scarce commodity which may no longer be manufactured; each criteria affects its warehousing requirements.

HSE requirements, legal responsibilities, experience and general environmental diligence will underpin the learning objectives, with real and fictional case examples used to help illustrate best practice and common issues.

As part of the MasterClass, business models and process will be explored to help identify the correct inventory to be held, identification of issues, and the management of the Inventory, Warehousing, Logistics and disposal functions within the organisation. This will be underpinned with reference to some of the more important HSE requirements to ensure this important aspect features in all preparation and planning activities.

Warehouse and Inventory Management

BENEFITS, KNOWLEDGE, SKILLS GAINED BY ATTENDING THE BMTG MHI MASTERCLASS:

- The MasterClass will give attendees a detailed insight into the importance, methodologies and risks associated with the storage and management of a wide range of inventory items;
- Attendees will examine traditional inventory theory coupled with common methods of addressing inventory requirements and aspects such as variety and obsolescence;
- The MasterClass will explore the importance of demand management, forecasting, and supplier delivery performance coupled with the need to achieve required service levels;
- Attendees will by the end of the MasterClass be able to generate strategy, policy and process to ensure inventory is minimized, service levels are maximized and product is stored effectively in robust and secure warehouse facilities compliant with HSE and operational requirements.

WHO SHOULD ATTEND THIS BMTG MHI MASTERCLASS

- Business Owners / Managing Directors
 - Warehouse Managers and Supervisory Team Members
 - General Managers
 - Operations Managers & Directors
 - Inventory Managers and controllers
 - Supply Chain Management Personnel
 - Logistics Supervisors
 - Risk Managers
 - Project Managers, Directors and Engineers
 - Supplier Managers
 - Team Leaders
 - Divisional Heads
 - Procurement Personnel
 - Contractors
 - Health & Safety Officers
 - Management Consultants
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- **PLUS** anyone who is responsible for / involved, or anticipates being involved, in Warehouse and Inventory Management in the future

Warehouse and Inventory Management

By attending this MasterClass you will be equipped with the skills to:

- Understand the Role of the Inventory Management within the Organisation
- Describe and coordinate the main elements of a standard warehouse operation
- Detail the importance of the Goods Inwards department in the Warehouse operation
- Explain the main Inventory terminology and concepts
- Effectively Plan and Manage Inventory to maximize investment return and waste reduction
- Utilise effective Warehouse Management resources and processes
- Understand risks associated with a Warehouse and Inventory operation
- Develop process and strategy to manage inventory and warehouse operations
- Understand and build effective assessment models
- Utilise established business models to evaluate performance and set SMART objectives
- Introduce and manage effective KPI's and SLA's
- Improve health and safety of the workforce and stakeholders
- Ensure HSE awareness and compliance
- Deliver real bottom line efficiencies and cost savings

THE BMTG TRAINING STYLE

- BMTG employ best practice interactive training techniques.
- All of our Trainers are highly experienced practitioners who have operated successfully in the field and are with BMTG by reputation and invitation only. We have no 'beginners'. All of our Trainers have themselves been trained in BMTG techniques and our style is common throughout our entire portfolio of MasterClasses.
- The BMTG technique involves classroom lecturing, highly intensive case study / role playing sessions, classroom interaction and feedback, group analysis and peer learning, one-to-one coaching from the Trainer, and a final assessment.
- BMTG have found this to be one of the most effective training methodologies to date and many large multinationals and training companies have also taken up this approach.

Warehouse and Inventory Management

MEET YOUR MASTERCLASS DIRECTOR:

Paul Jackson BSC MICM MCIPS

Supply Chain professional & training consultant



Paul Jackson is an accomplished Supply Chain professional and training consultant with significant expertise in the area of procurement, Supply Chain Management, inventory and warehousing management, sustainability and supplier development.

Paul has consistently delivered commercial benefits and training across a range of private and public sector markets and has positively influenced large blue chip organisations such as BAE Systems, ChevronTexaco, and Teliasonera as well as Public Sector and numerous SME clients. His ability to deliver projects on time and budget, run operational facilities and train teams makes him an ideal project trainer and mentor.

Paul is an enthusiastic team player and is equally comfortable working within a team as he is leading from the front or coaching from the classroom. He has exceptional change management skills and has the experience and personality to lead large teams successfully through periods of transition. He has run a number of businesses over the years, managed office and warehousing operations, run production plants, and operated datacentres, as well as managing contracts to support the facilities and operational management activities associated within the organisation. He is also an experienced overseas operator having undertaken projects in many diverse locations including countries such as Kazakhstan, Nigeria, Angola, Indonesia, China, Japan and Saudi Arabia.

Paul is an articulate communicator with well developed project delivery, contract negotiation and presentation skills. He manages projects with an enviable ease and engages people with a coaching philosophy which focuses on motivation, mentoring and development. He also runs and manages end-to-end Supply Chain audits, feasibility studies and compliance assessments to help drive effective change and identify strategic opportunities and risk.

Furthermore, Paul was for a number of years a successful business manager with a warehousing and logistics organisation and approached all aspects of his work with a heavy focus on the improvement of profit through cost reduction, development of markets in locations such as India and China, and through the improvement of skills in the workforce.

Paul is a MCIPS, BTEC and IACCM trainer in Procurement, Supply Chain Management, Negotiation and Inventory Management and lead author of “the Sustainable Business” published in early 2013, lead-author of “101 Tools of Procurement and Supply Chain Management” and co-author of Practical Procurement second edition. He has also published articles in a number of different journals including Supply Management, IPSCM. Intend and Marine Trader. He is a Prince 2 qualified project manager, a Six Sigma Green belt, and has UK National Security Clearance.

Warehouse and Inventory Management

MasterClass Outline

The concept of Inventory and Warehousing Management ?

- Concept of Inventory, Warehouse and the Supply Chain
- Identify types of inventory and understand the features of each
- LEAN, Agile and JIT processing as concepts
- Inventory and demand forecasting, inventory profiling, and use of ERP solutions

Stakeholders and Choice

- Stakeholder engagement in Inventory and Warehouse Management
- Managing Stakeholder choice, variety and standardisation

Special Inventory Requirements

- Project inventory and special products
- Control of Maintenance BOMS
- Managing emergency spares

Impact of an effective Inventory Function

- Assessment of Service levels, strategic stock, geographic locations, access to stock, and supplier engagement
- Use of Vendor Managed Inventory
- Implementation and management of a Consignment Stock system

Laying out a Warehouse

- Methods of setting out inventory in a warehouse
- Product flow, access and warehouse structure
- Racking, mezzanine floors, equipment and PPE

Inventory Management Models

- Use of FIFO or LIFO and Stock rotation
- Periodic or continuous review processes
- Reorder points, economic order quantities, minimum order quantities
- Pareto Analysis (80:20 Rule)
- Min-Max and Two Bin systems reviewed

Specific Warehousing Departments

- Goods Inwards
- Picking and Putaway
- Stock Control
- Despatch functions

Managing the Work Environment

- Health and Safety, PPE, spills and breakages, and legislation in the Warehouse
- Security, theft, stock control, cycle counting, stock taking, inventory accuracy, fraud

Inventory Reduction and Invest Recovery

- Identifying surplus, obsolete and dead stock
- Disposal and Investment Recovery

Managing Data and IT Systems in the Warehouse and Inventory

- Managing Data, warehouse administration, IT Benchmarking, targeting, goal setting

The programme will include a series of group exercises, group discussions and case studies with a high level of delegate interaction.

Due to the varied nature of legislative requirements, this MasterClass will reflect on base requirements and international concepts and give guidance as to where participants can get specific local detail