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LM029:
Inventory Control and Material Requirement Planning

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Training Description:

The engagement and management of contractors and suppliers is a vital part of the oil, gas and petro-chemicals industry: huge sums of money are at stake, with projects of all types and sizes dependent on successful selection and management of contractors, vendors, providers of professional services and other third-party suppliers.

Procurement teams need to be able to put the right contracts in place – which means clearly and accurately defining user requirements, attracting and selecting the right bidders to make proposals, correctly evaluating their proposals and ultimately making a contract award.

This advanced level course will cover the key elements of the procurement cycle up to and including contract signature. It addresses the needs of professionals carrying out purchasing functions in the petroleum industries and will enable them to develop and improve their key skills to manage tenders, bids and other competitive proposals.

This training course will feature:

- Setting the best strategy for the procurement
- Planning and managing a tender process
- Selecting the best form of contract
- Examining the inherent risks in bids and tenders
- Techniques to attract suitably qualified vendors to your bid opportunity
- Methods to sift out unsuitable vendors
- How to optimize the interaction between Requesting Departments and Procurement teams
- Alternative methods for developing requirements documentation, such as the specification or scope of work
- Model clauses in Commercial terms and conditions
- Technical and Commercial evaluation methodologies
- Effective Management of the results after the competition

Training Objectives:

By the end of the training, 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
- ✓ Eliminate 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

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Organizational Impact

A legacy of increasing product availability and customer service levels is the ever-increasing requirements to:

- ✓ Examine the link of stock in the company operations and activities
- ✓ Analyze the key areas of warehouse operation
- ✓ Identify and understand key performance indicator
- ✓ Succeed in improving operation

Organizations are much healthier and more productive when they have effective warehouse and inventory operations that provide superior customer service and product availability

Personal Impact

- ✓ See how to conduct an analysis of stock
- ✓ Gain from making productivity improvements in all operations
- ✓ Understand how to select and maintain warehouse equipment
- ✓ Conduct safe working practices and operations
- ✓ Apply a framework for continual improvement
- ✓ Gain the financial benefits that effective warehouse and inventory management can bring
- ✓ Understand the role of warehouses and inventory in the supply chain
- ✓ Balancing cost and service requirements
- ✓ Be able to understand, recall and apply improvements after the workshop for work-based application
- ✓ Apply best in class practices

Above all, this program will help you internalize superior warehouse, inventory management skills, and put them to work back in your workplace

Competencies Emphasized

This course aims to enable participants to develop the following competencies:

- ✓ Analyzing costs and lead times
- ✓ Understanding of the link of warehousing and inventory in the supply chain and its interactive components
- ✓ Changing current methods to optimize cost and serve trade offs
- ✓ Improving current methods
- ✓ Sharing different approaches with all stakeholders for mutual gain
- ✓ Discussing, listening and understanding the point of view of others

Training Designed for:

This course is intended for all individuals who have a stake in the Supply Chain and all Logistics, Materials, Inventory, Stock, Warehouse and Distribution Professionals. It will also help those who need to develop their limited understanding about 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.

Training Requirement:

"Hand's on practical sessions, equipment and software will be applied during the course if required and as per the client's request."

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Contents can be adapted to your specific wishes. It is therefore possible to focus on specific modules of the training course as per client's learning needs and objectives. Further, it should be forwarded to us a month prior to the course dates.

Training Program:

DAY ONE:

- Pre- Test
- The Role of the Warehouse
  An introduction to why we need a warehouse, what functions do they cover, how do they fit into the supply chain including:
  - The balance between sorting and storing
  - 12 initial questions to ask about warehousing activity
- Product Classification
  It is important to establish key characteristics of the products handled as this have implications for all the warehouse operations. Such characteristics include:
  - Supply /demand variables
  - ABC Analysis or the 80/20 rule
  - Determining product handling groups
  - Throughputs and product formats
- Layout Options
  In examining all the operations undertaken, the balance has to be found between maximizing space usage whilst minimizing the time taken to carry out the operations. This involves looking at:
  - Receiving options
  - Storage options
  - Picking/assembly options
  - Dispatching options
  - Using the floor and the height space Organizing for flow
- Methods and Equipment
  Here we specifically look at the lifting, storing and moving equipment available for specific layout options, including:
  - Warehouse structures
  - Loading bays
  - Selecting fork lift trucks
  - Selecting racking
  - Implications for warehouse layouts
  - Operational timings and planning

DAY TWO:

- Health and Safety
  Warehouses are potentially dangerous areas in which to work, and an overview of the appropriate legalization will be looked at, including:
  - Duty of care
  - Inspections and risk assessments-task analysis
  - Equipment maintenance and care

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- Raising peoples' awareness

❖ Security and Loss

This session looks at minimizing internal and external theft, recognizing that, generally internal theft is the major problem. Preventative measures will be briefly discussed.

❖ Productivity and Costs

To make operations efficient and effective, then cost control and productivity need to be managed. This session will therefore look at:

- 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
- Service Levels
- As Warehouses are a link in the total process of satisfying customers, this session will therefore look at:
- Internal and external customers
- The three key customer service measure
- Customer service sampling
- Effects of substandard service
- Minimizing errors

❖ Stock Coding

The method by which stock is coded is important in the overall management process, this session will examine:

- Different methods
- Understanding of all involved
- Checklists to help on deciding the best option

DAY THREE:

❖ Stock Recording

This session looks at stock recording, a critical aspect of stock control and if done incorrectly is the source of many subsequent errors.

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

❖ Stock Checking

Much time can be spent on this activity, but there are methods to both minimize the time and at the same time increase checking accuracy. This session examines such aspects:

- Roles and responsibility
- Requirements
- Job Descriptions
- Authority levels
- Tolerances and approvals
- The programme
- Options

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- Reconciliations / discrepancies

❖ Summary

Finally, in linking together all the sessions, we put forward simple overviews and a clear summary, including:

- The 7-step model for better warehouse management
- The top 20 warehousing ideals for continuous improvement

DAY FOUR:

❖ 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

❖ Inventory Key Concepts

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

❖ Methods and Equipment

Here we specifically look at the lifting, storing and moving equipment available for specific layout options, including:

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

❖ Inventory Replenishment Methods and Systems

- Basic mechanics of inventory systems
- The stock time curve
- Stock components
- Stock investment
- Free stock
- Fixed order quantity systems
- Fixed order time cycle systems

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- Requirements planning systems

DAY FIVE:

- Stock Control and Checking
  - Inventory receipts
  - Identifying inventory
  - Surplus and obsolescent stock
  - Stock control and records
  - Stock checking programs
  - Reviewing current procedures and polices
- Inventory Performance
  - Inventory Assessment
  - Assessing the stock level
  - Models for implementing inventory control
  - Determining stock targets
  - Inventory questions
  - Inventory KPI's in warehouses/stores
- 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
- Inventory Improvements
  - The Supply Chain and the Theory of Constraints
  - Practical inventory improvements
  - Keys to reducing stock levels
  - Rules for planning inventory
  - Model for planning inventory
- Course Conclusion
- POST-ASSESSMENT and EVALUATION

Training Certificate(s):

CMCT Internationally recognized certificate(s) will be issued to each participant who completed the course.

Training Methodology:

This interactive training course includes the following training methodologies as a percentage of the total tuition hours:

- 30% Lectures, Concepts, Role Play
- 70% Workshops & Work Presentations, Techniques, Based on Case Studies & Practical Exercises, Gamification, Software & General Discussions
- Pre and Post Test

Training Fees:

TBA as per the course location - This rate includes participant's manual, hand-outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Note: The 5% VAT (Value Added Tax), will be effective starting 01st of January 2018 as per the new regulation from the UAE Government. The VAT applies for all quotation both for local and abroad.

Training Timings:

Daily Timings:

07:45 - 08:00	Morning Coffee / Tea
08:00 - 10:00	First Session
10:00 - 10:20	Recess (Coffee/Tea/Snacks)
10:20 - 12:20	Second Session
12:20 - 13:00	Recess (Prayer Break & Lunch)
13:00 - 14:00	Last Session

For training registrations or in-house enquiries, please contact:
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