CERTIFIED STATISTIC WAREHOUSE, STORES & MATERIAL STOCK CONTROL MANAGEMENT

PIN026

COURSE OVERVIEW

Effective warehouse, inventory, and material stock management is crucial for efficient supply chain operations and superior customer service. Despite often being overlooked, warehouses and inventory control require careful management to prevent excessive costs, ensure availability, and enhance customer satisfaction.

This comprehensive course is designed to equip participants with the knowledge and skills necessary for effective warehouse and inventory management. Attendees will delve into the fundamentals of warehouse layout, stock classification, and material handling, while gaining expertise in statistical techniques for inventory forecasting and control. The course emphasizes the development of best practices in managing inventory levels, optimizing stock turnover, and minimizing waste. Participants will explore modern technologies such as Warehouse Management Systems (WMS), RFID, and IoT for enhanced tracking and automation. Risk management and cost control strategies are integral components, helping professionals build resilient and efficient inventory systems.

COURSE OBJECTIVES

By the end of the course, participants will be able to:

- Understand the fundamentals of warehouse and inventory management.
- Learn key concepts in material stock control and storage strategies.
- Apply statistical techniques for inventory forecasting and analysis.
- Develop skills in effective stock control to minimize waste and maximize efficiency.
- Understand best practices in stores and warehouse operations, including handling and safety.

WHO SHOULD ATTEND

- Warehouse Managers and Supervisors
- Inventory Controllers and Stock Keepers
- Supply Chain and Logistics Managers
- Procurement and Purchasing Professionals
- Any personnel responsible for warehouse and stock control operations

COURSE DURATION

5 Working Days

COURSE OUTLINES

1. **Introduction to Warehouse and Inventory Management**

   • Importance of effective warehouse management

   • Overview of inventory types and classification

   • Key challenges in warehouse and stock management

2. **Warehouse Layout and Design Principles**

   • Principles of effective warehouse layout

   • Types of storage systems and facilities

   • Factors influencing warehouse design

3. **Material Handling and Storage Techniques**

   • Basics of material handling

   • Storage strategies for different types of materials

   • Safety practices in material handling and storage

4. **Stock Identification and Classification**

   • SKU management and stock identification techniques

   • Classification methods (ABC analysis, Pareto Principle)

   • Labeling, tagging, and stock visibility

5. **Inventory Control Principles and Practices**

   • Objectives and principles of inventory control

   • Methods of stock replenishment

   • Determining optimal stock levels and reorder points

6. **Statistical Methods in Inventory Forecasting**

   • Demand forecasting methods (qualitative and quantitative)

   • Time series analysis for inventory planning

   • Using historical data for stock prediction

7. **Inventory Turnover and Stock Rotation**

   • Calculating inventory turnover ratio

   • FIFO, LIFO, and FEFO methods

   • Managing slow-moving and obsolete stock

8. Cycle Counting and Physical Inventory Audits

- Importance of cycle counting
- Steps for conducting physical inventory audits
- Reconciliation and discrepancy management

9. Technology in Warehouse and Inventory Management

- Warehouse Management Systems (WMS) and software
- RFID, barcode scanning, and IoT in inventory tracking
- Automation and robotics in warehouse operations

10. Cost Control in Warehousing and Inventory Management

- Cost elements in inventory management
- Techniques for reducing holding and ordering costs
- Budgeting and financial analysis in stock control

11. Risk Management in Stock and Material Control

- Identifying and mitigating stock control risks
- Strategies for managing demand fluctuations
- Contingency planning for supply chain disruptions

12. KPI and Performance Metrics for Warehouse Operations

- Key Performance Indicators for warehouse and stock control
- Tracking and analyzing warehouse efficiency
- Continuous improvement in warehouse operations