

EIM

Inventory Control/Warehouse Operations Seminar

AGENDA

October 28, 2020

October 28: 8:30AM – 4:30PM

7:30 - 8:30AM:	Registration and continental breakfast
10 - 10:15AM:	Break
12 - 1PM:	Lunch
2:15 - 2:30 PM:	Break
3:30 - 3:40PM:	Break

This exciting session will cover the following topics. Jon will be updating the seminar as we move from March to October to include where the post-COVID-19 business world is in Oct., 2020, examine the new challenges facing Inventory Control, and discuss how best practices and strategies may need to be modified in light of these new challenges.

- **#1 - The Elements of Inventory Control**
 - What is Inventory Control?
 - The Goals of Effective Inventory Control
 - Quantities in the Computer Agree With What is on the Shelf
 - The Material is Easily Accessible
 - Your Customers Consistently Receive the Right Quantity of the Right Item
 - Key Factors to Success
 - Policies and Procedures That Promote Effective Inventory Control
 - Good Computer Hardware and Software
 - The Knowledge of How to Use Your System Effectively
 - What Do Customers Expect?
 - The True Cost of Bad Inventory Control
 - Calculating Your Cost of Carrying Inventory
 - Calculating Your Cost of Filling Orders

- **#2 - Organizing to Achieve Effective Inventory Control**
 - The Right Person in the Right Job (Requirements of Different Positions)
 - Warehouse management
 - Receiving personnel
 - Inspection personnel
 - Order picking personnel

- Cycle counting
 - General warehouse employees
- Warehouse/Storeroom/Retail Area Layouts
 - The Importance of Storage Locations
 - An Effective Location System
 - Bin Locations Versus Sequence Numbers
 - Fixed, Random and Holding Locations
 - Traditional Versus Rank Based Warehouse Layouts
 - The Advantages of Different Types of Storage Units
 - When it is Better to Implement Narrow Aisle Storage
 - Determining the Amount of Space Needed for Each Item
- **#3 - Integrating New Technology into a Warehouse**
 - Different Types Of Bar Coding Equipment, Voice Picking Systems, Conveyors And Other Automated Tools
 - Why Different Types of Storage Units Are Appropriate For Different Types Of Products And Order Fulfillment Methods
 - The Cost-Effectiveness Test
 - Combining Manual and Automated Tools To Achieve The Optimum Cost Effective Solution
- **#4 – Effective and Efficient Warehouse/Storeroom Procedures**
 - Maintaining a Clean Physical Plant
 - Efficient Order Picking
 - Expediting Material Through Receiving
 - Recording All Material Leaving Your Warehouse
 - Working with Serialized, Lot Tracked and Date Sensitive Items
 - Integrating Assembling and Other Value Added Services into Your Operations
 - Best Practices with Return Goods
 - Dealing with Dead Stock and Excess Inventory
- **#5 – Counting Your Inventory**
 - Physical Inventories
 - Resources Necessary for a Physical Inventory
 - Preparing for a Physical Inventory
 - Conducting the Physical Inventory
 - Reconciling the Physical Inventory
 - Evaluating the Results of Your Physical Inventory
 - Do You Have to Conduct an Annual Physical Inventory?
 - Cycle Counting
 - The Advantages of Cycle Counting

- Geographic, Ranked Based, Low Balance and Random Counts
 - Procedures for Conducting a Cycle Count
 - What is Acceptable Count Accuracy?
 - Analyzing the Results of the Cycle Count
 - How Cycle Counting Can Improve Your Inventory Procedures

- **#6 – Inventory Control Metrics to Measure Your Performance**
 - Key Warehouse Performance Metrics
 - Monitoring Employee Performance
 - Measuring Space Utilization in Your Facilities
 - Incentive Plans based on Productivity

- **#7 – Developing Your Inventory Control Policies and Procedures Guide**
 - Utilizing the Template and Sample Guide Provided by EIM to Create Your Customized Policies and Procedures
 - Updating the Manual Over Time
 - Developing an Action Plan
 - Summary and Questions