

Warehouse Management and Inventory Control



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Warehouse management: meaning and significance; warehouse organization: requisitions and replenishment of materials, receipt and inspection of materials, issue of materials, stocktaking, discrepancies and their resolution, control of tools, surplus, and scrap materials, storage and handling practices of materials
UNIT II
Computerization of warehouse activities, performance evaluation of stores activities, iso standards and warehouse activities, warehouse location, layout, and facilities planning, warehouse security, safety, and maintenance
UNIT III
Inventory Management: inventory concepts, pressures for low inventory, pressures for high inventory, types of inventory – seasonal, decoupling, cyclic, pipeline, safety stock; inventory costs; inventory control systems: issues in the P and Q systems of inventory control; The Basic Economic Order Quantity Model, Production Quantity Model, Quantity Discounts, Reorder Point, Safety Stocks, Service Level, Order quantity for periodic inventory system, Order quantity with variable demand
UNIT IV
Just-in-Time: Principles of just-in-time, Core logic of JIT, Main features for stocks, Achieving just-in-time operations, and other effects of JIT, Benefits and disadvantages of JIT, Comparison with other methods of inventory management. KANBAN as a control tool, Vendor managed inventory; Make or Buy Decisions: Factors influencing Make Or Buy Decisions-cost, quality, capacity core v/s noncore, management strategy. Evaluation of performance of Materials function: cost, delivery, quality, inventory turnover ratio methodology of evaluation, Use of ratios and analysis like FSN: Fast slow, Nonmoving, HML-High Medium, Low, XYZ. Materials Management in JIT Environment

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