



## Effective Materials Management - SC-42

### COURSE

#### About the Course

This three-day course covers practical considerations essential to achieve major improvements in planning, buying, storing, and disposing of the vast array of materials and spare parts needed in the oil and gas industry. Evolving best practices by major oil and gas companies are explored under three inter-related modules - inventory management, warehousing, and investment recovery.

*"Overall - very good intro to inventory and warehouse practices."* - Sourcing Specialist

*"Instructor was very prepared and very knowledgeable."* - Field Engineer

#### Target Audience

Professional and management personnel who have responsibility for materials, spare parts, and supplies needed to support any refinery, gas plant, onshore/offshore production, or other industry operations.

#### You Will Learn

- How to provide better customer service for long lead or critical materials and spare parts essential to the success of any well field operation, offshore platform, refinery, gas plant, or chemical processing facility
- How to establish the best methods of inventory analysis and create performance measures for min/max and order point systems
- How to use supplier stocking programs, consigned inventory, and integrated supply agreements
- How inventory systems use forecasting techniques and what can be done to improve them
- How to improve warehousing efficiency, layout, and space utilization for better inventory management
- How to improve inventory record accuracy and physical control of materials to lower inventory levels and increase space utilization
- Best practices used to manage surplus or inactive assets and increase investment recovery dollars

#### Course Content

- Setting comprehensive inventory goals and objectives
- Understanding carrying costs and economic order quantity theory
- Improving material identification and coding
- Segmenting inventory for analysis

- Using formal procedures for making the decision to stock
- Determining safety stock levels and order points
- Improving min/max systems and settings
- Understanding and using material forecasts
- Establishing a warehouse scorecard
- Creating best practices in the physical control of materials
- Measuring record accuracy and improving cycle counting systems
- Increasing the use of warehouse technologies
- Improving warehouse safety and security
- Preventing and reducing surplus materials
- Understanding investment recovery techniques
- Using the disposition value chain for investment recovery

## Product Details

Categories: [Upstream](#)

Disciplines: [Energy Business](#) [Procurement/Supply Chain Management](#)

Levels: [Foundation](#)

Product Type: [Course](#)

Formats Available: [In-Classroom](#)

Instructors: [David TenHoor](#)