

Course Competency

MAN 3562 Purchasing, Inventory and Warehouse Management

Course Description

This course explores the integration of production operations and logistics management. It will also examine purchasing, Inventory and Warehouse Management concepts and theory. Special emphasis is placed on the relationships that exist between operations and the supply chain to include operations and supply chain strategies, business processes, project management, product design and development, inventory management and effective warehouse & stores management. (3 hr. lecture)

Course Competency	Learning Outcomes
<p>Competency 1:The student will make decisions regarding the production of appropriate goods in the right quantity and quality and distributed to the right place at the right time by:</p>	<ol style="list-style-type: none"> 1. Numbers / Data 2. Critical thinking
<ol style="list-style-type: none"> 1. Using quantitative methods to make procurement decisions 2. Identifying quality measurement and assurance procedures 3. Conducting performance analysis 4. Performing scheduling and control procedures throughout the supply chain 	
<p>Competency 2:The student will demonstrate an understanding of materials handling and inventory management by:</p>	<ol style="list-style-type: none"> 1. Critical thinking 2. Information Literacy
<ol style="list-style-type: none"> 1. Describing a modern inventory management systems 2. Utilizing quantitative data in making “make/buy” decisions 3. Using cost-benefit analysis to make decisions regarding packaging, materials, and inventory management 4. Describing the functions of warehouses and their function in the supply chain 	

<p>Competency 3:The student will manage the whole supply chain from the acquisition of raw materials through production to the point of consumption by:</p>	<ol style="list-style-type: none"> 1. Numbers / Data 2. Critical thinking 3. Information Literacy
<ol style="list-style-type: none"> 1. Using quantitative models, computers, and communication skills to make and implement intelligent decisions 2. Creating a competitive advantage through efficient use of procurement, production, distribution, disposal and reverse logistics 3. Identifying good suppliers and determining how many there should be 4. Explaining performance in terms of quality, cost and time, and how to improve by redesigning business processes 5. Be able to identify opportunities for cost savings in procurement 6. Craft a successful procurement/contract strategy 7. Be able to measure performance globally 	
<p>Competency 4:The student will demonstrate an understanding of production by:</p>	<ol style="list-style-type: none"> 1. Communication 2. Critical thinking 3. Information Literacy
<ol style="list-style-type: none"> 1. Conducting production planning 2. Applying best practices for production operations 3. Describing the impact of new production technology for profitability 4. Conducting new product development based on research and modeling techniques. 	
<p>Competency 5:The student will demonstrate an understanding of Best Practices in Managing Inventory & Stock Control by:</p>	<ol style="list-style-type: none"> 1. Communication 2. Critical thinking
<ol style="list-style-type: none"> 1. Understand objectives of the modern inventory management and stock control 2. Insight on demand planning, role of finance, cost implications and customer 	

<p>service</p> <ol style="list-style-type: none"> 3. Formulate inventory classifications, types of demand and various factors affecting the demand 4. Applications of forecasting techniques to determine demand and efficient management of lead-time 5. Understand modern inventory systems, methods, and their applications 6. Establish optimum order quantity, safety stock and reorder point to maximize inventory turn 7. Understand various stock controlling tools and techniques to eliminate waste, improve efficiency and cost of warehouse operations 8. Learn inventory management best practices to help you to reduce cost, increase productivity and customer satisfaction 9. Establish inventory management performance (KPIs) and continues improvement measures 	
<p>Competency 6:The student will demonstrate an understanding of Effective Warehouse & Stores Management by:</p>	<ol style="list-style-type: none"> 1. Critical thinking 2. Information Literacy
<ol style="list-style-type: none"> 1. Immediately implement a wide variety of time-tested techniques in Warehousing 2. Understand the role and importance of a warehouse in the supply chain 3. Make important decisions regarding the location, size, and layout of a warehouse 4. Decide on the type of storage and material handling equipment to be used 5. Apply time-phased ordering system, ensuring low investment and high customer service 6. Manage the day-to-day operations of a warehouse 7. The emphasis of the seminar is on practical, real-world implementation of modern warehouse management methods. 	