

Course Description**MAN3562 | Purchasing, Inventory and Warehouse Management | 3.00 credits**

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.

Course Competencies:

Competency 1: The student will make decisions regarding the production of appropriate goods in the correct quantity and quality and distribute them to the right place at the right time by:

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

Competency 2: The student will demonstrate an understanding of materials handling and inventory management by:

1. Describing a modern inventory management system
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

Competency 3: The student will manage the whole supply chain from the acquisition of raw materials through production to the point of consumption by:

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 suitable 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. Identifying opportunities for cost savings in procurement
6. Measuring Craft a successful procurement/contract strategy to measure performance globally

Competency 4: The student will demonstrate an understanding of production by:

1. Conducting production planning
2. Applying best practices for production operations
3. Describing the impact of new production technology on profitability
4. Conducting new product development based on research and modeling techniques

Competency 5: The student will demonstrate an understanding of Best Practices in Managing Inventory & Stock Control by:

1. Understand the objectives of modern inventory management and stock control
2. Insight into demand planning, the role of finance, cost implications, and customer service
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 and improve the efficiency and cost of warehouse operations

8. Learn inventory management best practices to help you reduce costs and increase productivity and customer satisfaction
9. Establish inventory management performance (KPIs) and continue improvement measures

Competency 6: The student will demonstrate an understanding of Effective Warehouse & Stores Management by:

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 essential 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. Applying a 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

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Solve problems using critical and creative thinking and scientific reasoning
- Formulate strategies to locate, evaluate, and apply information