



### **Course Description**

#### **TRA3132 | Purchasing and Inventory Management | 3.00 credits**

This course provides a comprehensive introduction to the purchasing/procurement and supply chain management field. Students will learn purchasing and supply chain issues in a variety of settings, from process industries to high tech manufacturing and services as well as public institutions. Emphasis is on the purchasing process as it relates to such topics as inventory control procedures, price/cost analysis, laws and ethics, negotiations, vendor selection and the development of vendor relationships. Prerequisites: MAN2021 and TRA1154.

### **Course Competencies:**

**Competency 1:** The student will compare purchasing management concepts and methods applicable to both goods-producing and service providing organizations by:

1. Comparing supplier selection processes, including evaluation and measurement
2. Examining materials sourcing and just time purchasing
3. Analyzing production scheduling

**Competency 2:** The student will explain how purchasing management is integrated with all aspects of an organization by:

1. Illustrating the purchasing process and the importance of purchasing
2. Contrasting the types of purchases
3. Evaluating the planning process, including workforce needs

**Competency 3:** The student will categorize the basic concepts of inventory management by:

1. Analyzing raw materials, Work in Progress (WIP), and finished goods
2. Examining inventory values, including First in, First out (FIFO), Last in, First out (LIFO), average cost, specific (actual) cost, and standard cost
3. Analyzing inventory controls

### **Learning Outcomes:**

- Communicate effectively using listening, speaking, reading, and writing skills
- Use quantitative analytical skills to evaluate and process numerical data
- Solve problems using critical and creative thinking and scientific reasoning