NorthWest Arkansas Community College
Division of Business & Computer Information

TRLG 2033 Inventory Management (F).

Catalog Description:
This course explores the industrial purchasing cycle for materials acquisition and management. Students will study inventory control concepts, models for dependent and independent demand inventory systems, material requirements planning systems, distribution requirements, planning techniques, and classical reorder point inventory models. Recent developments in supplier qualifications, appraisals, source selection, buying practices, value analysis, policies, and international purchasing will also be discussed.

Prerequisite:
MATH 1204 or MATH 1003 or MATH 1103and TRLG 1013 with a grade of "C" or better.

Credit Hours/Contact Hours/Load Hours:
3/3/3

Target Audience:
This course is for students interested inventory management and is designed for students seeking the AAS Degree in Business Management with the logistics management option. This course WILL NOT transfer to the Walton College of Business and might not transfer to other 4-year institutions.

Student Learning Outcomes:
Students completing this course will:

- Apply the basic time series forecasting methods (e.g., moving averages, exponential smoothing, and seasonal methods).
- Evaluate which time series forecasting methods are appropriate depending on the different components present in the data.
- Evaluate the gradual delivery EOQ model and be able to apply the optimal order quantity.
- Define the steps involved in developing a time series forecast.
- Differentiate between Continuous Review (Q) Systems and Periodic Review (P) Systems.
- Describe the basic types of forecasting techniques.
- Explain the changes in the demand rates, ordering/setup costs, product price (or costs) and holding costs affects the EOQ.
- Create a time series forecast using multiple regression model.

Topics:

- Demand forecasting
- Time series forecasting
- Relational forecasting techniques
- Economic order quantity
- Continuous review system
- Periodic review systems

Forms of Assessment:

Written exams, quizzes, projects, presentations, exercises, and case studies.