

## Course Profile

### Department of Management / International Logistics Management Program

Course Number: MAN453	Course Title: Inventory Management		
Required / Elective: Required	Pre / Co-requisites: -		
Catalog Description: Procurement and its functions in logistics management, different procurement systems; procurement variables such as quality, quantity, time, price and source. Impact of suppliers on procurement systems. Understanding cases and different approaches in inventory management.	Textbook / Required Material: Purchasing & Supply Chain Management: With 50 Supply Chain Cases (13th Edition); Michiel Leenders, Anna Flynn, P. Fraser Johnson, and Harold Fearon, McGraw Hill, Irwin, 2005.		
<b>Course Structure / Schedule: (3+0+0) 3 / 6 ECTS</b>			
Extended Description: The course addresses the challenges of managing inventory and aims to cover its functions in logistics management. The course underlines the different procurement systems; procurement variables such as quality, quantity, time, price and source; and impact of suppliers on procurement systems. This course is designed to understand the cases and different approaches in inventory management.			
Design content: None	Computer usage: -		
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> <li>1. Comprehend inventory as an asset; its common terms, goals, and objectives.</li> <li>2. Evaluate inventory methods, make improvements to the given system.</li> <li>3. Determine optimum inventory levels.</li> <li>4. Increase revenue by reducing lost sales resulting from stock-out.</li> </ol>			
<p>Recommended reading:</p> <ul style="list-style-type: none"> <li>-Inventory Management: Principles, Concepts and Techniques (Materials Management/Logistics Series), John W. Toomey, Kluwer Academic Pub, 2000.</li> <li>-Purchasing, Principles and Management (10th Edition), Baily Peter and Farmer David, Jessop, Prentice Hall Financial Times Press, 2010.</li> <li>-Purchasing and Supply Chain Management: Analysis, Planning and Practice (5th edition), Arjan Van Weele, Cengage Learning Business Press, 2009.</li> </ul>			
Teaching methods: Lectures, case studies, midterm and a final exam.			
<p>Assessment methods:</p> <p>Case studies: 20%</p> <p>Midterm: 30%</p> <p>Final Exam: 50%</p>			
Student Workload/ECTS (European Credit Transfer System) Tableau:			
Activity:	Number:	Duration (hour):	Total Workload (hour):
Pre- reading	14	4	45
Lectures	14	3	42
Case studies	3	6	18
Midterm	1	20	20
Final Examination	1	25	25
<b>TOTAL: 150 hours / 25 = 6 ECTS</b>			

Prepared by: Staff

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