Northwest Arkansas Community College
Business and Computer Information Systems Division

Discipline Code
TRLG

Course Number
2033

Course Title
Inventory Management

Catalog Description
(F) This course explores the industrial purchasing cycle for materials acquisition and management. Students will review 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. Prerequisites: MATH 0013 and TRLG 1013. Co-requisite: TRLG 2013.

Prerequisites
MATH 0013-Pre-Algebra, and TRLG 1013.

Co-requisite: TRLG 2013. TRLG 2033 and TRLG 2013 must be taken together in the same semester.

Credit Hours
3 credit hours

Contact hours
45 lecture/lab contact hours

Load hours
3 load hours

Semesters Offered
Fall

ACTS Equivalent

Grade Mode
A-F

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.

General Education Outcomes Supported

None

Standard Practices

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

Learning activities
- Lectures, discussion boards and videos.
- This course requires additional work that may need to be completed out of class or in a virtual or on-campus lab.

Assessments
- Discussions
- Assignments
- Exams
- Quizzes

Grading guidelines
- A = 90-100
- B = 80-89
- C = 70-79
- D = 60-69
- F = 59 or below