MGMT19125 *Inventory Management*

Term 2 - 2018

Profile information current as at 12/10/2024 05:27 pm

All details in this unit profile for MGMT19125 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student).The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

Corrections

Unit Profile Correction added on 06-08-18

Exam Condition: Closed Book

General Information

Overview

This unit is an introduction to inventory management. There may be many inventory managers named as such but there is not a lot of sophisticated professional inventory management. Even where organisations use sophisticated computer systems for inventory management this is no guarantee that inventory management is effective, as with limited skills and knowledge the managers are forced to take a black box approach. This unit is designed to increase awareness of good inventory management practices including the use of packaged computer systems, however it does not deal with mathematical models except at the basic level. This unit is about getting to know more about inventories i.e. what they are, why they are held, how they behave, and of course how they are managed. The complexity of inventory management should not be underestimated. There are many different inventory situations and each inventory situation requires its own system of management. Also resolving issues in particular inventory situations can become quite difficult, because of the conflicting expectations of the providers and the users of those inventories.

Details

Career Level: *Undergraduate*
Unit Level: *Level 2*
Credit Points: *6*
Student Contribution Band: *10*
Fraction of Full-Time Student Load: *0.125*

Pre-requisites or Co-requisites

There are no requisites for this unit.
Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the Assessment Policy and Procedure (Higher Education Coursework).

Offerings For Term 2 - 2018

- Distance

Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

Regional Campuses
Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

Metropolitan Campuses
Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Written Assessment**
Weighting: 20%
2. **Written Assessment**
Weighting: 30%
3. **Examination**
Weighting: 50%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the University's Grades and Results Policy for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the CQUniversity Policy site.
You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the CQUniversity Policy site.

Previous Student Feedback

Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

Feedback from 'Have Your Say'

Feedback

"I liked that we have to analyse case studies that are based on real situations, so it is not some theoretical material that only happens in textbooks. Also, the assignments helped me to understand the materials."

Recommendation

Emphasizing the practical application of Inventory Management frameworks enhances career options for students taking this unit.

Feedback from 'Have Your Say'

Feedback

"For this exam we had only one past paper to look at. So, although the resources for the assignments were more than enough, the resources for the exam were extremely scarce."

Recommendation

Exam questions were developed to evaluate principal concepts and application in short scenarios. These were evaluated by another subject matter expert as being appropriate. A recommendation is to provide a sample exam question/s as material is covered each week.

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Discuss and define all aspects of the importance of inventory in organisations.
2. Compare and contrast the key components of inventory management.
3. Identify and critically discuss the strategic aspects of the principles and philosophy of inventory management.
4. Explain how to manage inventories in a manufacturing situation where demand is dependant.
5. Discuss the various forecasting models which are used to predict demand in order to managed inventories.
6. Determine the order quantities, safety stock and service levels required to meet market situations.
7. Select and implement a basic inventory management program.

Alignment of Learning Outcomes, Assessment and Graduate Attributes

— N/A Level | ○ Introductory Level | ● Intermediate Level | ● Graduate Level | ○ Professional Level | ○ Advanced Level

Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes						
	1	2	3	4	5	6	7
1 - Written Assessment - 20%	●	●	●				
2 - Written Assessment - 30%	●	●	●	●	●		
3 - Examination - 50%	●	●	●	●	●	●	●

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes						
	1	2	3	4	5	6	7
1 - Communication	•	•	•	•	•	•	•
2 - Problem Solving	•	•	•	•	•	•	•
3 - Critical Thinking	•	•	•	•	•	•	•
4 - Information Literacy	•	•	•	•	•	•	•
5 - Team Work							
6 - Information Technology Competence	•	•	•	•	•	•	•
7 - Cross Cultural Competence							
8 - Ethical practice							
9 - Social Innovation							
10 - Aboriginal and Torres Strait Islander Cultures							

Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Written Assessment - 20%	•	•	•	•		•				
2 - Written Assessment - 30%	•	•	•	•		•				
3 - Examination - 50%	•	•	•	•		•				

Textbooks and Resources

Textbooks

MGMT19125

Prescribed

Introduction to Materials Management
8th Edition Global (2017)
Authors: Steve Chapman and Tony K. Arnold
Pearson Education
Upper Saddle River , New Jersey , United States of America
ISBN: 9781292162355
Binding: Paperback

View textbooks at the CQUniversity Bookshop

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- CQUniversity Library Resources

Referencing Style

All submissions for this unit must use the referencing style: American Psychological Association 6th Edition (APA 6th edition)
For further information, see the Assessment Tasks.

Teaching Contacts

Swee Kuik Unit Coordinator
s.kuik@cqu.edu.au

Schedule

Week 1 - 09 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to Inventory Management, Product and Processes	Chapter 1 and 14	

Week 2 - 16 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Production Planning System and Master Scheduling	Chapter 2 and 3	

Week 3 - 23 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Materials Requirement Planning	Chapter 4	

Week 4 - 30 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Capacity Management and Production Activity Control	Chapter 5 and 6	

Week 5 - 06 Aug 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Purchasing and Forecasting	Chapter 7 and 8	
Vacation Week - 13 Aug 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Week 6 - 20 Aug 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Inventory Fundamentals	Chapter 9	**Assessment #1: Business Report** Due: Week 6 Monday (20 Aug 2018) 5:00 pm AEST
Week 7 - 27 Aug 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Order Quantities with Independent Demand	Chapter 10	
Week 8 - 03 Sep 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Independent Demand Ordering Systems	Chapter 11	
Week 9 - 10 Sep 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Physical Inventory and Warehouse Management	Chapter 12	
Week 10 - 17 Sep 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Physical Distribution	Chapter 13	**Assessment #2 Business Report** Due: Week 10 Monday (17 Sept 2018) 5:00 pm AEST
Week 11 - 24 Sep 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Lean Production	Chapter 15	
Week 12 - 01 Oct 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Review of Inventory Management		
Review/Exam Week - 08 Oct 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**
Exam Week - 15 Oct 2018		
Module/Topic	**Chapter**	**Events and Submissions/Topic**

Assessment Tasks

1 Assessment #1: Business Report

Assessment Type
Written Assessment

Task Description
The assessment is designed for students to apply inventory management concepts, methods and tools. The assessment involves writing a 1500-word business report responding to assessment questions related to specific topics and/or case

material. Submit your 1500-word report through Turnitin in Moodle, with a cover sheet showing the unit name and number, assessment number, your name and student number. Assessment details and guidance will be provided on the unit website.
You can discuss your assessment ideas in the unit **Assignment 1 Forum** before you complete and submit the assessment.

Assessment Due Date
Week 6 Monday (20 Aug 2018) 5:00 pm AEST

Return Date to Students
Week 8 Monday (3 Sept 2018)

Weighting
20%

Assessment Criteria
Your report analysis, recommendations and presentation will be assessed according to the following criteria:
Thorough understanding of relevant inventory management concepts, principles, theories, tools and models and the questions posed: 60%
Appropriate and well structured, concise and clear expression of inventory management arguments: 10%
Clear flow of thought throughout the paper with a clear and succinct purpose described in the introduction and a clear and succinct conclusion: 10%
Critical analysis and integration of relevant academic and professional literature. A minimum of 10 academic journal articles must be used: 10%
Appropriate in-text referencing and reference list. Adherence to APA formatting: 5%
Clarity of expression, grammar, spelling and business report format (see below): 5%
Report length 1500-words.
Submissions must be in Business Report format using Word with 1.5 line spacing and Times Roman 12 point font.
Late submissions will also be penalised at the rate of "five per cent of the total marks available for the assessment each calendar day (full or part) it is overdue" (Policy: Assessment of Coursework section 3.2.4)

Referencing Style

- American Psychological Association 6th Edition (APA 6th edition)

Submission
Online

assessmentOutcome

- Discuss and define all aspects of the importance of inventory in organisations.
- Compare and contrast the key components of inventory management.
- Identify and critically discuss the strategic aspects of the principles and philosophy of inventory management.

assessmentGradAttribute

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence

2 Assessment #2 Business Report

Assessment Type
Written Assessment

Task Description
The assessment is designed for students to apply inventory management concepts, methods and tools. The assessment involves writing a 2000-word business report responding to assessment questions related to specific topics and/or case material. Submit your 2000-word report through Turnitin in Moodle, with a cover sheet showing the unit name and number, assessment number, your name and student number. Assessment details and guidance will be provided on the unit website.
You can discuss your assessment ideas in the unit **Assignment 2 Forum** before you complete and submit the assessment.

Assessment Due Date
Week 10 Monday (17 Sept 2018) 5:00 pm AEST

Return Date to Students
Week 12 Monday (1 Oct 2018)

Weighting
30%

Assessment Criteria
Your report analysis, recommendations and presentation will be assessed according to the following criteria:
Thorough understanding of relevant inventory management concepts, principles, theories, tools and models and the questions posed: 60%
Appropriate and well structured, concise and clear expression of inventory management arguments: 10%
Clear flow of thought throughout the paper with a clear and succinct purpose described in the introduction and a clear and succinct conclusion: 10%
Critical analysis and integration of relevant academic and profession literature. A minimum of 10 academic journal articles must be used: 10%
Appropriate in text referencing and reference list. Adherence to APA formatting: 5%
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Referencing Style

- American Psychological Association 6th Edition (APA 6th edition)

Submission
Online

assessmentOutcome

- Discuss and define all aspects of the importance of inventory in organisations.
- Compare and contrast the key components of inventory management.
- Identify and critically discuss the strategic aspects of the principles and philosophy of inventory management.
- Explain how to manage inventories in a manufacturing situation where demand is dependant.
- Discuss the various forecasting models which are used to predict demand in order to managed inventories.

assessmentGradAttribute

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence

Examination

Outline
Complete an invigilated examination.

Date
During the examination period at a CQUniversity examination centre.

Weighting
50%

Length
180 minutes

Exam Conditions
Closed Book.

Materials
Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).
Calculator - all non-communicable calculators, including scientific, programmable and graphics calculators are authorised

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assessmentOutcome

assessmentGradAttribute

Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the **Student Academic Integrity Policy and Procedure**. This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

What is a breach of academic integrity?
A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

Why is academic integrity important?
A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

Where can I get assistance?
For academic advice and guidance, the Academic Learning Centre (ALC) can support you in becoming confident in completing assessments with integrity and of high standard.

What can you do to act with integrity?

Be Honest
If your assessment task is done by someone else, it would be dishonest of you to claim it as your own

Seek Help
If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)

Produce Original Work
Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem