

MODULE LOG3040: INVENTORY MANAGEMENT 2

Level: Advanced

Theme: Inventory Management and Control

Prerequisite: LOG2040 Inventory Management 1

Module Description: Students demonstrate competencies relating to product movement and replenishment strategies, budgeting, internal controls and asset recovery.

Module Parameters: Access to inventory management and control operations.

Curriculum and Assessment Standards

Module Learner Expectations	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> • identify, describe and apply key principles of: <ul style="list-style-type: none"> – product movement and replenishment strategies – budget procedures – internal controls – asset recovery • use basic technology to affect inventory management and control • demonstrate basic competencies. 	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> • identifying, selecting and applying strategies and procedures appropriate to: <ul style="list-style-type: none"> – product movement – product replenishment – budgeting – internal controls – asset recovery • using technology to generate and maintain spreadsheets and databases. <p><i>Assessment Tool</i> <i>LOG3040: Inventory Management 2 Competency Profile and Assessment Checklist</i></p> <ul style="list-style-type: none"> • observations of individual effort and interpersonal interaction during the learning process. <p><i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p> <p><i>Standard</i> <i>A minimum performance rating of 3 for each applicable area of assessment</i></p>	<p></p> <p>20</p> <p>20</p> <p>20</p> <p>10</p> <p>10</p> <p>20</p> <p>Integrated throughout</p>

MODULE LOG3040: INVENTORY MANAGEMENT 2 (continued)

Concept	Specific Learner Expectations	Notes
Product Movement and Replenishment Strategies	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • explain the purpose of product movement and replenishment strategies • identify and describe product movement and replenishment strategies; e.g.: <ul style="list-style-type: none"> – degree – level – complexity • demonstrate basic product movement and replenishment strategies in inventory management and control activities. 	
Budget Procedures	<ul style="list-style-type: none"> • explain the impact of inventory management on the budget procedure • identify key budget procedures • explain how inventory management affects: <ul style="list-style-type: none"> – product quality – cost control. 	
Technology	<ul style="list-style-type: none"> • demonstrate ability to manage and control inventory using: <ul style="list-style-type: none"> – manual records – microfiche – spreadsheets – database systems – word processors • demonstrate ability to: <ul style="list-style-type: none"> – access inventory information – input inventory information – interpret information from various databases. 	
Internal Controls	<ul style="list-style-type: none"> • explain the purpose of internal inventory controls; e.g.: <ul style="list-style-type: none"> – security • identify and describe the internal inventory controls in effect; e.g.: <ul style="list-style-type: none"> – managerial practices – inventory flow – paper trail • demonstrate basic ability to use and maintain internal inventory controls. 	

MODULE LOG3040: INVENTORY MANAGEMENT 2 (continued)

Concept	Specific Learner Expectations	Notes
Asset Recovery	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • explain the concept of asset recovery • identify and describe strategies for asset recovery; e.g.: <ul style="list-style-type: none"> – asset disposition – recycling – reuse – recovery • assist in asset recovery activities. 	
Career Opportunities	<ul style="list-style-type: none"> • identify requirements for entry into an inventory management control career as a: <ul style="list-style-type: none"> – picker – order clerk – inventory analyst – loss prevention manager – software support buyer – Maintenance Repair and Operating (MRO) inventory specialist. 	<p>Include as many requirements as possible; e.g.:</p> <ul style="list-style-type: none"> • academic • teamwork • communication skills • numeracy skills • ability to use technology.