

# WM9F1-15 Procurement and Inventory Management

**22/23**

**Department**

WMG

**Level**

Taught Postgraduate Level

**Module leader**

Tarek El-Said

**Credit value**

15

**Module duration**

1 week

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

As the global division of work is still increasing in all industries in order to improve speed, process integration and customer satisfaction, there is a growing need for a modern sourcing system. Procurement and inventory management form the interfaces between different value chain members in today's product as well as service supply chains. As spending in procurement is often one of the biggest parts of a company's budget and accurately managing inventory offers cost cutting as well as service improvement potential, procurement and inventory management become integral to effectively managing any supply chain.

This module will put the emphasis on the design and management of processes and control systems of the inbound supply chain. The contents covered in this module include procurement processes and strategies, risk pooling and multi-stage inventory control systems, value of collaboration and streamlined information and financial flow in supply chains, supplier relationship management as well as elementary and advanced methods for analysis and planning.

### Module aims

The Procurement and Inventory Management module aims to provide learners with the ability to assess and evaluate different strategies, concepts, processes, methods and technical systems in

the areas of procurement and inventory management. This module also aims to enable learners to manage the precise synchronisation of supply and demand within a value chain through balancing purchases and inventories with sales and customer demand to deliver high service levels. Accordingly, the module aims to allow learners to design procurement networks and multistage inventory control systems.

## **Outline syllabus**

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

- Procurement and inventory management basics and their role in the supply chain
- Basic methods for analysis and planning in procurement and inventory management
- Strategic and operational procurement processes
- Static and dynamic stock-keeping and replenishment policies
- Supplier relationship management and collaboration in the supply chain
- Supplier evaluation and performance management
- Information flow and financial flow in procurement processes
- Advanced optimisation tools for sourcing organisations

## **Learning outcomes**

By the end of the module, students should be able to:

- Critically evaluate different procurement and inventory management strategies, processes, and organizational concepts and their links to further areas of the logistics system.
- Appraise and adapt the supplier selection process under different supply chain scenarios within the procurement and inventory management processes.
- Implement advanced techniques to calculate adequate stock levels for different stock categories considering logistics and financial aspects
- Manage procurement and inventory risks arising from changes in customer markets and their impact on demand and supply along multiple stages of the supply chain.
- Monitor and assess procurement and inventory performance through the use of specialised performance measurement tools and techniques.

## **Indicative reading list**

<https://rl.talis.com/3/warwick/lists/FE39CE88-A446-07C5-8CBE-5E8D60B61163.html>

## **Subject specific skills**

Understanding of procurement and inventory management terminology, deep industrial knowledge, awareness of key practice and principles, understanding of industry structure and future challenges, ability to evaluate the role of procurement and inventory management in a supply chain, proficiency to analyse different procurement and inventory management strategies, ability to monitor and assess procurement and inventory performance, and capability to assess procurement risks.

## Transferable skills

Verbal and written communication, presentation, teamwork, reflective practice, adaptability, leadership, terminology literacy, and capability to work on and analyse databases on spreadsheet software.

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## Study

### Study time

Type	Required
Lectures	9 sessions of 1 hour 30 minutes (9%)
Seminars	9 sessions of 1 hour 30 minutes (9%)
Online learning (independent)	20 sessions of 1 hour (13%)
Private study	23 hours (15%)
Assessment	80 hours (53%)
Total	150 hours

### Private study description

Online Learning (independent) refers to the completion of the reading material and quizzes for the pre-module work.

Private study includes a pre-assigned case study and reading the resources identified on the Reading List.

## Costs

No further costs have been identified for this module.

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## Assessment

You do not need to pass all assessment components to pass the module.

### Assessment group A

	Weighting	Study time
Post Module Assignment	80%	60 hours
A written post module assignment on the synchronisation of procurement and sourcing strategies with inventory management using appropriate concepts, theories, tools and techniques.		
Procurement and Inventory Management	20%	20 hours

**Weighting****Study time****Simulation Presentation**

A presentation on the developed strategy, objectives, KPIs, key learning points and results achieved after running an in module simulation.

**Assessment group R****Weighting****Study time**

Post Module Assignment

100%

100% Post Module Assignment

**Feedback on assessment**

In module assessment feedback during the module in (lectures/seminars) formative oral feedback will be provided on the in-module assessment. Marks included in the feedback given on the written post module assignment. Written assignment feedback Marks returned for in-module assessment and for written assignment. Written feedback will be provided for the written post module assignment using the WMG feedback template. This feedback will be focused upon the strengths and weaknesses of the work with regard to the module learning outcomes and the post-module assignment marking guidelines. Suggestions for improvement will also be provided.

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**Availability****Courses**

This module is Core for:

- Year 1 of TWMS-H1SD Postgraduate Taught Supply Chain and Logistics Management (Full-time)
- TWMS-H1TD Postgraduate Taught Supply Chain and Logistics Management (Part-time)
  - Year 2 of H1TD Supply Chain and Logistics Management (Part-time)
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