

# HONG KONG IGDS - MSC MODULE OUTLINE

<b>Subject Title</b>	<b>Procurement and Inventory Management (PIM)</b>	
	<i>HK PolyU</i>	<i>WarwickU</i>
<b>Subject Code</b>	ISE5763	WM9F1-15
<b>Credit Value</b>	3	15
<b>Level</b>	Level 5	Taught Postgraduate Level
<b>Pre-requisite/ Co-requisite/Exclusion</b>	None but some preliminary reading of procurement and inventory management would be beneficial.	
<b>Introduction</b>	<p>As the global division of work is still increasing in all industries 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 mapped against everchanging and dynamic market structures. The contents covered in this module include procurement processes and strategies, ethical procurement and sustainable sourcing practices, risk pooling and multi-stage inventory control systems, forecasting and predictive analytics models, 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.</p>	
<b>Objectives</b>	<p>No 1 To introduce learner to two critical overlapping functions within the supply chain and provide learners with the ability to assess and evaluate different strategies, concepts, processes, models, methods, and technical systems in the areas of procurement and inventory management to design a strategic procurement process, supply network, and multistage inventory control systems.</p> <p>No 2 To enable learners to manage the precise synchronisation of supply and demand within a value chain through balancing inbound and outbound material flows with sales and customer demand to deliver high service levels. The design has been mapped against the course level learning outcomes.</p>	
<b>Intended Learning Outcomes (ILO's) (Note 1)</b>	<p>Upon completion of the subject, participants will be able to:</p> <p>No 1 critically evaluate different procurement and inventory management strategies, processes, and organizational concepts and their links to further areas of the logistics system</p> <p>No 2 develop and evaluate supplier selection systems under different supply chain scenarios within the procurement and inventory management processes</p> <p>No 3 implement advanced techniques to calculate adequate stock levels for different stock categories considering logistics and financial aspects</p>	

	<p>No 4 manage procurement and inventory risks arising from dynamic market structures to achieve a more resilient, sustainable supply chain</p> <p>No 5 monitor and assess procurement and inventory performance through the use of specialised performance measurement tools and techniques</p>																																	
<p><b>Indicative Syllabus Topics</b> (Note 2)</p>	<p>No 1 Procurement and inventory management basics and their role in the supply chain</p> <p>No 2 Basic methods for analysis and planning in procurement and inventory management</p> <p>No 3 Sourcing and supplier selection systems</p> <p>No 4 Strategic procurement and inventory management for enhancing supply chain resilience and sustainability</p> <p>No 5 Static and dynamic stock-keeping and replenishment policies</p> <p>No 6 Supplier relationship management and collaboration in the supply chain</p> <p>No 7 Supplier evaluation and performance management</p> <p>No 8 Data driven decision making for procurement and inventory management</p> <p>No 9 Forecasting and predictive analytics for supply and demand optimisation</p>																																	
<p><b>Teaching/Learning Methodology</b> (Note 3)</p>	<p>Lectures and case studies are used to deliver the various topics in this module. Since the case studies are exclusively based on real life situations, they help to demonstrate how to apply the techniques learnt. Therefore, they enhance the learning objectives and learning outcomes.</p> <p><u>Alignment between Teaching/Learning Methodologies and ILOs:</u></p> <table border="1" data-bbox="570 1066 1430 1247"> <thead> <tr> <th rowspan="2">Teaching/Learning Methodologies</th> <th colspan="5">Intended Subject Learning Outcomes to be assessed</th> </tr> <tr> <th>No 1</th> <th>No 2</th> <th>No 3</th> <th>No 4</th> <th>No 5</th> </tr> </thead> <tbody> <tr> <td>Lecture</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Practical classes</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> </tbody> </table>	Teaching/Learning Methodologies	Intended Subject Learning Outcomes to be assessed					No 1	No 2	No 3	No 4	No 5	Lecture	√	√	√	√	√	Practical classes	√	√	√	√	√										
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	▪ Practical class	10 Hours
	Other Participant Study Effort:	
	▪ Private Study	120 Hours
	Total Participant Study Effort	150 Hours
<b>Reading List and References</b>	The list given to participants covers core texts and embraces all the topics covered in the module. The references provided support the taught material. They can be found in the Folder Notes given to participants at the commencement of the module.	

Note 1: Intended Learning Outcomes

Intended learning outcomes state what students should be able to do or attain upon completion of the subject. Subject outcomes are expected to contribute to the attainment of the overall programme outcomes.

Note 2: Subject Synopsis/ Indicative Syllabus

The syllabus adequately addresses the intended learning outcomes. At the same time over-crowding of the syllabus has been avoided.

Note 3: Teaching/Learning Methodology

This section includes a brief description of the teaching and learning methods to be employed to facilitate learning, and a justification of how the methods are aligned with the intended learning outcomes of the subject.

Note 4: Assessment Method

This section includes the assessment method(s) used and its relative weighting, and indicates which of the subject intended learning outcomes that each method assesses. It also provides a brief explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes.