RESL 1222: Inventory Planning Concepts

A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 3
Lab Hours/Week: *.*
OJT Hours/Week: *.*
Prerequisites: None
Corequisites: None
MnTC Goals: None

Unit and dollar inventory systems are essential to the retailing business. This course covers minimum and maximum inventory levels, the calculation and interpretation of inventory ratios, book inventory, retail method of inventory, and the various ways in which inventory status can be analyzed to insure profitability on on-hand inventory. Computer applications are emphasized. (Prerequisite: None) (3 credits: 3 lecture/0 lab)

B. COURSE EFFECTIVE DATES: 09/28/1998 - Present

C. OUTLINE OF MAJOR CONTENT AREAS
D. LEARNING OUTCOMES (General)
   1. Analyze inventory ratios
   2. Analyze stock fluctuation reports
   3. Calculate beginning month dollars
   4. Calculate dollar sales
   5. Calculate stock turn ratio
   6. Calculate stock-to-sales ratio
   7. Calculate unit sales
   8. Complete inventory floor plan
   9. Complete inventory sheets
  10. Compute book inventory
  11. Compute in/out transfers
  12. Compute markdown cancellations
  13. Compute open to buy
  14. Compute purchases
  15. Compute return on inventory investment
  16. Compute vendor returns
  17. Count stock
  18. Compute retail/cost inventory valuation
  19. Describe annual physical inventory methods
  20. Explain dollar control systems
  21. Explain inventory planning/control purpose
  22. Explain inventory valuation methods
  23. Explain perpetual inventory concept
  24. Explain unit control systems
  25. Identify fast-selling inventory
  26. Identify inventory overages/shortages
  27. Identify re-order points
  28. Identify slow-sell inventory
  29. Journalize stock fluctuations
  30. Maintain control journals
  31. Maintain perpetual inventory
  32. Organize non-saleable merchandise
  33. Prepare annual physical inventory stocks
  34. Prepare inventory sheets
  35. Prepare store floor
  36. Tabulate inventory

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus
G. SPECIAL INFORMATION

None noted