

Minnesota State College Southeast

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