A - New Course Proposal V. 7.2022 : Entry # 3329

DEAN Decision

Approved

Date

09/07/2024

Is this course intracollegiate or intercollegiate?

Intracollegiate

DEAN Comments

Supply chain professionals are in high demand in the workplace. Offering unique courses like this will match student supply with it.

SCHOOL EPC Decision

Approved

Date

11/08/2024

Begin Form

Today's Date

09/02/2024

Your Name:

Bradley Venable

Your Email:

bvenabl1@highpoint.edu

Are you a Department Chair?

Yes

By checking below, I certify that my department chair has seen and approved the new course that I am proposing.

Yes

Please select the appropriate school overseeing this proposal:

Business

Which semester is this course to be taught for the first time?

Fall, 2025

Information for the Registrar

A - New Course Proposal V. 7.2022 : Entry # 3329

Choose the department designator from the list below.

MGT

Proposed Course Number?

3250

Is this course cross listed?

No

Does this course replace a current course?

No

What is the title of the new course?

Inventory Management and Forecasting Analytics

Write the catalog description of your proposed course:

Emphasis on aligning strategy, planning, and execution of forecasting and inventory into demand management, factory scheduling, distribution and supply planning, production capacity planning, sales & operations planning, integrated business planning, and enabling planning technologies. Forecasting topics covered in this course include a review of various forecasting techniques and forecast error measurement. Moreover, the linkage between forecasting and inventory control is discussed. As with inventory control, students will learn how to implement various forecasting techniques in Excel using Forecast X.

How many credit hours will this course be?

4

How will the course be graded?

Letter grade

Please select the course repeat option for this course:

Not repeatable for credit

What is the offering cycle for this course?

Fall semester

Does your course have any prerequisites?

Yes

Please list all prerequisites this course requires:

MGT 2220

Is this new course being proposed because of a new or revised major or minor proposal?

No.

A - New Course Proposal V. 7.2022 : Entry # 3329

Any other comments for the Registrar at this time?

This new course will immediately complement the existing minor in Operations and Supply Chain Management. If the anticipated demand for this course is achieved, the possibility could exist where a major might be required to be offered by the School of Business and the University.

Gen Ed and Academic Programs

Is this course part of Gen Ed?

- No

Does this course count towards a major or a minor?

No, it does not count toward any particular major or minor

Is this course part of an academic program?

- This course does not fulfill academic program requirements

Does this course include any community engagement?

No

Does this course participate in the GoGlobal Program?

No

Information for Curriculum Review

Rationale and evidence for new course's consistency with departmental mission:

This new course will assist the Phillips School of Business in meeting the ever-growing and changing needs of its students. It currently offers a minor in Operations and Supply Chain Management, and it is very evident that there is a need for new courses to support the minor and maybe a major in Supply Chain Management in the future. So, the students can be prepared to immediately make an impact in this demanding field that is a very important component in all industries. Students that can take courses in supply chain management and logistics can use that as a strong first step toward a supply chain career path with the potential for global impact. Specialists in this ever-evolving industry are responsible for designing, tracking and executing the stages of production within the world’s interconnected marketplace. There are many benefits to taking courses in supply chain management and preparing for this growing type of career. The supply chain management field offers many jobs, high demand and high job satisfaction. According to the MIT Lab for Innovation Science and Policy, the supply chain economy accounted for 37% of all U.S. jobs as of 2017, employing approximately 44 million people in supply chain management. The U.S. Bureau of Labor Statistics projects a 28% job growth for logisticians, including supply chain managers, between 2021 and 2031. The average Supply Chain Manager salary in the United States is $126,281 as of July 29, 2024, but the range typically falls between $111,620 and $143,040. Salary ranges can vary widely depending on many important factors, including education, certifications, additional skills, the number of years you have spent in the profession.

List all student learning outcomes for this course.

Students will:

1. Explain the fundamental principles of inventory control and their role in logistics and the supply chain.
2.Differentiate between deterministic and stochastic demand and their impact on inventory control methods.

A - New Course Proposal V. 7.2022 : Entry # 3329

3. apply various inventory control methods for stochastic demand and lead times, including the Reorder Point and Newsvendor models.
4. Analyze and interpret inventory control metrics, such as safety stock, reorder point, and service level.
5. Utilize Excel to implement and analyze inventory control models using case study scenarios.
6. Evaluate the strengths and weaknesses of various forecasting techniques, such as moving averages, exponential smoothing, and seasonal adjustment methods.
7. Explain the relationship between forecasting and inventory control, and how forecasting informs inventory decisions.
8. Effectively communicate inventory and forecasting concepts verbally and in writing.

List any units or content areas that will be required for all sections of this course.

The students will be required to understand more functional uses of Excel that they have learned previously at HPU and it will be explained in this course as well in order to calculate and forecast inventory fluctuations and demand that can be unpredictable.

List any assignments, tests, or other assessments that will be required for all sections of this course.

Forecast X/Excel application project.
Weekly Chapter Quizzes / Homework
Group Demand and Forecasting Analysis Project
Two comprehensive exams

List any readings or other materials that will be required for all sections of this course.

Two textbooks will be required for this course (see below) in addition to current articles that are trending in the field of Inventory Management and Forecasting.

Forecasting and Predictive Analytics with Forecast X (TM)

Definitive Guide to Inventory Management: Principles and Strategies for the Efficient Flow of Inventory across the Supply Chain

List any course policies that will be required for all sections of this course.

HPU Honor code, OARS accommodations, Access to the Writing Center, Phillips School of Business Oral Presentation and Communication Rubric, and Professionalism and Attendance.

If you would like to specify how requirements for contact hours must be met for all sections of this course, please indicate below. (e.g., if any experiential learning activities will replace seat time)

Contact hours will be primarily met during in-class time periods where students will meet when all classes have been scheduled by the University. There are no experiential learning assignments that will be required for this course at this time. A potential field trip to a local distribution center or warehouse might take place during the course.

Is there anything else the reviewing parties should know about this new course proposal that hasn't been addressed?

Inventory Management is so important in all business scenarios and is also part of the Accounting department in the PSB when cost control measures are discussed during those respective courses. All of this ties in with one another.

Sample Syllabus

- MGT-3250-Inventory-Management-proposed-syllabus.docx

Additional Documents

A - New Course Proposal V. 7.2022 : Entry # 3329

- Memo-to-Curriculum-Review-Committee-New-Supply-Chain-Management-course-MGT-3250.docx