

Name of the Program: Bachelor of Commerce
B.Com.LSM
Course Code: B.Com.3.2
Name of the Course: Materials Management

Course Credits	No. of Hours per Week	Total No. of Teaching Hours
4 Credits	4 Hrs	60 Hrs

COURSE OBJECTIVES:

- To understand how the knowledge of materials management can be an advantage to logistics and supply chain operations.
- To sensitize the students on the materials management functions – Planning, Purchase, Controlling, Storing, Handling, Packaging, Shipping and Distributing, and Standardizing.
- To realize the importance of materials both in product and service.

LEARNING OUTCOMES:

- To understand the theoretical framework
- Introduce the student to the concept, functions, objectives and importance of material management function in an organization and provide an elementary idea of material management linkages with other areas of management, supply chain management and production processes.

Syllabus:

Module No. 1 INTRODUCTION TO MATERIALS MANAGEMENT 10 Hours

Meaning, Need, scope, functions and advantages of Materials management; materials requirement planning (MRP) and budgeting; Internal and external interfaces of materials management, Linkages with other areas of management, costs associated with MM.

Module No. 2: PURCHASING MANAGEMENT 10 Hours

Purchase system, types, policy and procedure; sourcing plan; Discovering, evaluating and selection of suppliers, vendor development and management, legal aspects.

Module No. 3 STORES MANAGEMENT 12 Hours

Stores system and procedures; stores accounting and stock verification; different types of material losses, disposal of surplus and scrap, documentation in stores management.

Module No. 4: MATERIALS PLANNING AND CONTROL**12 Hours**

Definition, Importance, Function, Classification of Inventory, Inventory related Cost, Objectives of Inventory planning and Control, Types of Inventory Situations; Selective Inventory Control Model- ABC Analysis, VED, XYZ, FSN, SOS, GOLF, EOQ Model, P& Q System, Concept of JIT, Elements and benefits of JIT; Materials Requirement Planning (MRP), Process of MRP, Benefits & limitations of MRP; Inventory Control Process – Perpetual Review, Periodic Review, Modified Control; Materials Audit..

Module 5: : INVENTORY SYSTEMS AND VALUATION**16 Hours**

Traditional inventory management system, inventory models-Economic Order Quantity(EOQ),Fixed order Interval system(FOIS), Fixed order quantity system(FOQS), Operational replenishment system (ORS); Inventory counting systems- perpetual and periodic inventory systems; new paradigms in inventory and purchase systems.

SKILL DEVELOPMENT ACTIVITIES:

1. Analyse the material management of any select five companies of different sectors.
2. Visit any business organisation and collect the documentation of their store management.
3. Visit any business organisation and collect the information on the material requirement planning and budgeting adopted by them.
4. Collect the information on valuation of inventory management of any business organisation.
5. Visit any business organisation and collect information on inventory control system adopted by them.
6. Any other activities, which are relevant to the course.

REFERENCE MATERIALS

1. Nirmala, M, Solomon Jayakumar and Raju G.S (2021), Material Management, Jayvee International Publications, Bangalore.
2. Inventory Management – K. ShridharaBhat, Himalaya Publishing House
3. Inventory Management – L.C. Jhamb, Himalaya Publishing House
4. Introduction to Materials Management –J R Tony Arnold, Pearson Education, 5th edition
5. Materials Management : An integrated Approach, M Sundaresan and P Gopalakrishnan, PHI
6. Dutta A.K., Materials Management: Procedures, Text and cases, Prentice Hall of India Pvt. Ltd., New Delhi.
7. Shah N.M. An Integrated concept of Materials Management, Indian Institute of Materials Management, Baroda Branch, Baroda.