

Antalya Bilim University
Department of Business Administration,
BUSI 413 Inventory Management

Class time& Place:

Office hours:

Other times by appointment, and when available

The classical view of inventory data collection is that of employees filling out forms of various kinds throughout the warehouse and production areas, which are then forwarded to a central data entry location, where hordes of clerks keypunch the data into a central computer database. Although this was a reasonably accurate view of the situation in the past, the types of systems available for collecting information are now more efficient and effective. These systems were developed because of a growing recognition that traditional data collection methods require a great deal of employee time that could be better spent on value-added tasks.

Within the general area of inventory accounting systems, this course addresses data entry for inventory transactions, tracking inventory through different types of manufacturing environments, key control points and related fraud problems, several dozen inventory-related measurements, several inventory report formats, and budgeting for inventory. A large part of the course also covers inventory valuation, including many cost layering systems, the lower of cost or market rule, overhead calculations, joint and by-product costing, and the management of obsolete inventory issues. There are also several classes devoted to special topics, including IRS inventory rules, counting procedures, best practices related to inventory, transfer pricing, and inventory terminology. Thus, Inventory Accounting not only includes answers to the basic inventory valuation questions, but also provides the accountant with a great deal of additional information related to controls, budgeting, data collection, fraud, and inventory management.

Course book:

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

Recommended readings:

Additional reading material will be provided by the lecturer.

Developing Graduate Attributes

Students will be encouraged to develop the following graduate attributes by undertaking the course activities and mastering the course contents. These attributes will be assessed within the assessment tasks:

- skills involved in scholarly enquiry;
- an in-depth engagement with the financial statement analysis disciplinary knowledge;
- the capacity for analytical and critical thinking;
- the ability to engage in independent and reflective learning.

Academic Honesty and Plagiarism

Plagiarism is using the words or ideas of others and presenting them as your own. Plagiarism is a type of intellectual theft. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement. Although plagiarism is well established in Turkish educational system, you will be punished heavily if you are caught do it.

Assessment Criteria:

- 1) **Midterm (30%):** Students are responsible for all class material covered until the midterm exam.
- 2) **Final exam (60%):** This exam is cumulative and will focus on all units and topics studied throughout the course, but emphasis will be after midterm.
- 3) **Homework (10%):** Students are expected to read the assigned chapters and other readings before the class. They are expected to participate class discussions and present their views and answer questions.

Course Schedule

WEEK 1 (06 Oct 2023) Introduction

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 2 (13 Oct 2023) Inventory Data Collection

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 3 (20 Oct 2023) Inventory Costing

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 4 (27 Oct 2023) Periodic Inventory System

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 5 (03 Nov 2023) Perpetual Inventory System

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 6 (10 Nov 2023) FIFO

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 7 (17 Nov 2023) Weighted Average

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 8 (24 Nov 2023) MIDTERM EXAM

WEEK 9 (01 Dec 2023) Inventory Budgeting

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 10 (08 Dec 2023) Inventory Budgeting-Continued

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 11 (15 Dec 2023) Inventory Budgeting-Continued

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 12 (22 Dec 2023) Inventory Transactions

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 13 (29 Dec 2023) Inventory Transactions-Continued

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg

WEEK 14 (06 Dec 2023) Inventory Transactions-Continued

Inventory Accounting, A Comprehensive Guide, Steven M. Bragg