



COURSE OUTLINE: GBM303 - PRINCIPLES OF BUYING

Prepared: Gabriel Araba

Approved: Martha Irwin, Dean, Business and Information Technology

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| Course Code: Title | GBM303: PRINCIPLES OF BUYING |
| Program Number: Name | 2109: GLOBAL BUSINESS MGMT |
| Department: | BUSINESS/ACCOUNTING PROGRAMS |
| Academic Year: | 2024-2025 |
| Course Description: | This course provides a critical view into the purchasing elements of world of Supply Chain Management. Topical focus will relate to supply organizations, quality, supplier relations, sourcing, price and cost management and the role of transportation. The scope of this course will include the private and public business sectors. |
| Total Credits: | 3 |
| Hours/Week: | 3 |
| Total Hours: | 42 |
| Prerequisites: | There are no pre-requisites for this course. |
| Corequisites: | There are no co-requisites for this course. |
| Vocational Learning Outcomes (VLO's) addressed in this course: | 2109 - GLOBAL BUSINESS MGMT |
| Please refer to program web page for a complete listing of program outcomes where applicable. | VLO 1 Collect, process and interpret data used to support international business |
| | VLO 3 Conduct business with diverse populations using culturally appropriate methods in compliance with relevant laws and regulations |
| | VLO 9 Apply quality control and assurance programs to sourcing and supplying |
| | VLO 10 Apply the principles of business ethics and international corporate responsibility |
| | VLO 14 Apply entrepreneurial strategies to maximize the effectiveness of international business initiatives |
| Essential Employability Skills (EES) addressed in this course: | EES 1 Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience. |
| | EES 2 Respond to written, spoken, or visual messages in a manner that ensures effective communication. |
| | EES 3 Execute mathematical operations accurately. |
| | EES 7 Analyze, evaluate, and apply relevant information from a variety of sources. |
| Course Evaluation: | Passing Grade: 50%, D |
| | A minimum program GPA of 2.0 or higher where program specific standards exist is required for graduation. |
| Books and Required Resources: | (OER) by Use Open Educational Resources for this course Use other applicable Free Open Educational Resources to cover Course outcomes and Learning Objectives |



Course Outcomes and Learning Objectives:

| Course Outcome 1 | Learning Objectives for Course Outcome 1 |
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| Understand procurement objectives, strategic procurement and supply chain management. | 1.1 Acquire knowledge of the scope of purchasing. 1.2 Manage the evolving roles of purchasing, supply and implementing proactive purchasing. 1.3 Maintain procurement positioning/targeting and supplier selection. 1.4 Analyze total acquisition cost and cost of ownership. 1.5 Study non-manufacturing organizations. 1.6 Comprehend the supply chain concept and purchasing development. 1.7 Examine best practice in strategic supply management and development. 1.8 Explain strategic procurement, the concept of strategy and the mission statement. 1.9 Identify levels of strategy, category, strategic management, analysis and development. |
| Course Outcome 2 | Learning Objectives for Course Outcome 2 |
| Maneuver public sector procurement and key procurement issues. | 2.1 Investigate the context of public sector procurement. 2.2 Case study analysis of UK national health service. 2.3 Study and analysis of the EU and procurement. 2.4 Manage outsourcing and outsourcing methodologies. 2.5 Identify and avoiding outsourcing pitfalls. |
| Course Outcome 3 | Learning Objectives for Course Outcome 3 |
| Practice Quality management, inventory management and applying key methods: Materials requirements planning (MRP), Manufacturing resource planning (MRP2), Distribution resource planning (DRP), Enterprise resource planning (ERP), Just-in-time (JIT). | 3.1 Explain quality, process, specification, standardizing, assessment, economics and cycles. 3.2 Understand the seven wastes. 3.3 Analysis of value and value engineering. 3.4 Employ sigma six. 3.5 Recognize Provisioning system. 3.6 Apply key terms and methods: MRP, MRP2, DRP, ERP, JIT. 3.7 Practice lean, agile supply and Vendor Managed inventory. |
| Course Outcome 4 | Learning Objectives for Course Outcome 4 |
| Achieve lead time, time compression, sourcing strategies and relationships. | 4.1 Manage time and competitive advantage. 4.2 Process expediting and managing liquidated damages. 4.3 Identify good supplier and types of sourcing. 4.4 Learn the sourcing process, supplier evaluation and using Carter's 10 Cs model. 4.5 Build the right relationship and partnering. 4.6 Deploy the Bensaou model of relationship management and Tiering of suppliers. |
| Course Outcome 5 | Learning Objectives for Course Outcome 5 |
| Understand price, cost of ownership and negotiation. | 5.1 Decipher the factors affecting pricing decisions. 5.2 Manage buyers' prices, auctions and discounts. |



5.3 Analyze price and cost.
5.4 Learn how to price major contracts.
5.5 Develop investment appraisal, Learning curves and experience curves.
5.6 Understand negotiations, strategies and negotiation best practice.

Evaluation Process and Grading System:

| Evaluation Type | Evaluation Weight |
|------------------------|--------------------------|
| Assignments - Quizzes | 40% |
| Final Exam | 30% |
| Mid-term Exam | 20% |
| Participation | 10% |

Date:

November 5, 2024

Addendum:

Please refer to the course outline addendum on the Learning Management System for further information.

