

SYLLABUS OF CC- MATERIAL & INVENTORY MANAGEMENT IN THE DIGITAL AGE

(S.Y.B.COM. SEM.-4 A.Y.2025-26)

	Resource Person:
	Dr. Mayur K. Joshi
	M.Com., M.Phil., Ph.D., GSET
	Experience: 17 years
Course Objective:	<ul style="list-style-type: none"> Understand core principles of material and inventory management. Learn various pricing methods and stock control techniques. Explore digital tools and AI applications for inventory optimization. Analyze real-world case studies of digital transformation in inventory systems.
Expected Outcome:	This course equips students with a solid understanding of material and inventory management principles, pricing strategies, and control techniques. It also highlights how digital tools and AI enhance inventory optimization, forecasting, and real-time tracking for efficient, data-driven decision-making.
Evaluation Method:	MCQ
COURSE CONTENT	
Unit-1:	Material Procurement Procedures: Meaning of Raw Material, Bill of Material, Purchase Requisition, Purchase Order, Material Inspection Note, Goods Received Note, Stores Requisition Note, Material Transfer Note, Material Return Note, Bin Card, Stores Ledger
Unit-2:	Material Issues and Shortage: Methods of Pricing Material Issues (Actual Cost, HIFO, Average Cost Method, Standard Cost Method, Replacement Cost Method, NIFO), Factors Affecting Selection of Pricing Method, Reasons for Stock Discrepancies, Steps to Avoid Stock Discrepancies, Accounting Procedure for Material Shortage.
Unit-3:	Inventory Management & Inventory Control Techniques:

	Definition and Meaning of Inventory, Requirements of Stock Control, Impact of Inflation on Inventory Holding Unit. Inventory Control Techniques- Economic Order Quantity, Pull System in Inventory Control, Fixation of Inventory Levels, VED Analysis, FNSD Analysis, ABC Analysis, Just in Time Inventory Management
Unit-4:	Use of AI in Material & Inventory Management: Introduction to AI in Inventory Systems, AI-powered Demand Forecasting and Stock Optimization, Automating Material Procurement with AI (Purchase Orders, Inspection, and Receiving), AI-driven Pricing Strategies for Material Issues, Predictive Analytics for Inventory Shortages and Discrepancies, AI Tools for Real-Time Inventory Tracking and Monitoring,
Unit-5	Case Studies: Successful AI Implementation in Material & Inventory Management
Reference Books:	<ol style="list-style-type: none"> 1. Artificial Intelligence in Accounting and Auditing towards New Paradigms, Volume – 4 2. Cost Accounting – Jawaharlal