**BA 353: OCA 10**

For our last topic of our Operations Management course, we will look at Inventory Control, specifically the traditional EOQ model. Most companies need to manage inventory at some level, and this can be very costly – Wal-Mart and Amazon spend billions of dollars per year on inventory control. For smaller retailers, smart inventory management could be the difference between making a profit and seeing red.

1) Totally *unrelated* to inventory control: **Which grading system do you want for this semester?** You have received multiple emails about this, now is the time to make your choice (which a few of you have already done, thanks.) If you make no choice or leave this one blank, the default system is P/P-/NC. There is a document on the course webpage explaining everything, please read that if you need more information. Circle/highlight/pick **one** of the three options below. If you choose the last one, circle/pick/highlight which grades you will accept for the course (if you don’t quite make your minimum pick, the grading system will revert to P/P-/NC).

* Pass/Pass-/No Credit
* Whatever Grade
* Minimum Grade Threshold: A/A-/B+/B/B-/C+/C/C-/D+/D/D-

2) Totally *related* to inventory control: Read the six-page document on the course webpage about inventory control called Inventory/EOQ handout. There are a couple of Dad jokes interspersed in there, you’re welcome… The information in this document should be all you need to start OCAs 11 and 12. Circle/highlight/pick the best answer below.

* I read the six-page document.
* I did not read the six-page document (and should possibly be ashamed of myself).

Hopefully, if you read the document, you’ll get a good idea about the EOQ model and will be able to get started on OCAs 11 and 12.

However, if that wasn’t enough to grasp the material, try the following:

1. Read the chapter on Canvas called Inventory Control, specifically sections 12.4, 12.5 and 12.7. The chapter uses slightly different notation so be careful with that.
2. Google EOQ model. You will find hundreds of explanations of the EOQ model online. The notation might be different, but the concepts will be the same.
3. Email me with specific questions. Or Zoom with me to chat about any of the topics.
4. Email the tutors with specific questions. Or Zoom with them on Tuesday/Thursday mornings.
5. Try the extra credit below in problem 3).

3) **Extra Credit:** Find videos online that explain **EOQ**, **ROP** and **Quantity Discounts** that are *clear*, *understandable* and *non-cringeworthy*. The first handful of students to email me these links will get an extra point, but only if the videos are good! Maybe more if the videos are better than I am, yeah right!