

ASSESSMENT # 2

Total Marks: 30

- 1.** Give brief answers for the followings questions: (15)
 - i. The Time Series Method, which are used for forecasts in supply chains, is based on the assumption that:
 - a. Demand is strongly related to particular environmental factors.
 - b. Historical patterns of demand are a good indicator of future demand.
 - c. What will happen if a competitor opens a new store nearby?
 - ii. Explain the four variables of supply chain forecasts.
 - iii. What is a Quantitative Forecasting Method in supply chain forecasts?
 - iv. Outline the different ways used for managing credit risk.
 - v. What is 'Aggregate Planning'? Outline the approaches used in Aggregate Planning.

- 2.** What is procurement? Discuss the main categories of procurement. (8)

- 3.** Discuss what the term 'Inventory Management Plan' means. (7)