

1. Give brief answers for the following questions: (15)
 - i. The Time Series Method, which is 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 methods 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)