

ASSESSMENT # 2

Total Marks: 30

Answer the following questions:

Q: 1: Short Questions. (15)

- I. Define Operations Management.
- II. What is Balance Sheet? Briefly explain with its equation.
- III. Differentiate between 'Finance' and 'Accounting'.
- IV. What is Inventory Management?
- V. Define the following terms:
 - a. Cash Flow Statement
 - b. Consistency Principle
 - c. Income Statement

Q: 2: Assess the six essential steps of hiring the right people for your team. (7)

Q: 3: Describe the different types of operations in detail. (8)