

Assignment 1

Total Marks: 30

1. Short Questions (12)
 - I. Define operations management.
 - II. Discuss the types of operations that take place in operations management.
 - III. What is the difference between Accounting and Bookkeeping?
 - IV. What is income statement? and what type of information it contains?
 - V. How would you differentiate current assets from fixed assets?
 - VI. What is a balance sheet?

2. Cash flow statement is usually divided into three sections. What are these? Explain using examples. (8)

3. a) Discuss in detail the six essential steps of hiring. (10)
b) Think of the recruiting process that you are using now and answer the questions below:
 - Are you using all six steps that we have outlined?
 - What are you missing?
 - How can you incorporate what is missing with the process outlined here?