

ASSESSMENT # 4

Total Marks: 30

- 1. Give brief answers for the followings 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)**