

ASSESSMENT # 5

Total Marks: 30

Q: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?

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

Q: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?