

## Elements Of Purchasing

### ASSESSMENT # 6

Total Marks: 30

1. Answer the following questions: (18)
  - i. Outline the various elements of purchasing with the help of suitable case examples.
  - ii. What are the main objectives of purchasing?
  - iii. What are the various prerequisites for becoming a good purchase manager?
  - iv. What are the objectives and functions of stores?
  - v. Describe the general criteria adopted for the layout of stores.
  - vi. Differentiate between stock valuation and verification.
  
2. Discuss the different stages of a "material procurement cycle". (6)
3. Explain the various tendering systems used for ordering the materials. (6)