

Purchase and Storage Management

ASSESSMENT # 14

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)