

ASSESSMENT # 3**Total Marks: 30**

1. Give brief answers for the following questions: (14)
 - i. What is purchasing?
 - ii. Define the term 'procurement.'
 - iii. What is the importance of procurement in a supply chain?
 - iv. Who are qualified suppliers?
 - v. What is e - procurement?
 - vi. Outline the main aims of procurement.
 - vii. Outline some common manufacturing strategies.

2. Describe the procurement cycle in details. (8)

3. Which approaches are used to monitor the performance of suppliers? (8)