

D 13875

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Name.....

Reg. No.....

THIRD SEMESTER B.VOC. DEGREE EXAMINATION, NOVEMBER 2021

Logistics Management

SDC 3LM 10—INVENTORY MANAGEMENT

Time : Three Hours

Maximum : 80 Marks

1. Outbound Logistics is called upstream logistics :
 - (a) True.
 - (b) False.
2. Activities related to co-ordinating, controlling and planning flow of inventory are classified as :
 - (a) Decisional management.
 - (b) Throughput management.
 - (c) Inventory management.
 - (d) Manufacturing management.
3. The following classes of costs are usually involved in inventory decision *except* :
 - (a) Cost of ordering.
 - (b) carrying cost.
 - (c) Cost of shortages.
 - (d) Machining cost.
4. Which of the following is not an Inventory ———.
 - (a) Machines.
 - (b) Raw materials.
 - (c) Finished products.
 - (d) Consumable tools.
5. Which of the following is not a use of inventory ———.
 - (a) Manpower requirement.
 - (b) Allow for quantity discount.
 - (c) An inflation hedge.
 - (d) To avoid stock outs and Shortages.
6. Material Management indicates :
 - (a) Outbound logistics.
 - (b) Inbound logistics.
 - (c) Reverse logistics.
 - (d) All of these.

Turn over

7. Decision model to calculate optimal quantity of inventory to be ordered is called :
- (a) Efficient order quantity.
 - (b) Economic order quantity.
 - (c) Rational order quantity.
 - (d) Optimized order quantity.
8. Reverse logistics refers to ———.
- (a) Returning truck from delivery.
 - (b) Backward scheduling delivery.
 - (c) Movement of goods from customers back to the producers.
 - (d) Transport from the producer directly to the retailer.
9. Which of the following is not part of transportation ?
- (a) Warehouse.
 - (b) Rail.
 - (c) Truck.
 - (d) Ship.
10. Which of the following does not belong to the function of logistics ?
- (a) Billing.
 - (b) Order processing.
 - (c) Manufacturing.
 - (d) Marketing.

(10 × 1 = 10 marks)

Part B (Short Answer Questions)

*Answer any **eight** questions.*

Each question carries 2 marks.

- 11. What is buffer stock ?
- 12. What is stock review ?
- 13. What is JIT ?
- 14. What is bar code systems ?
- 15. What is anticipation inventory ?
- 16. What are complimentary goods ?

17. What is stock level ?
18. What is buy decisions ?
19. What is lead-time ?
20. What is core competency ?
21. What are substitute goods ?
22. What is inventory management ?

(8 × 2 = 16 marks)

Part C (Short Essay questions)

*Answer any **six** questions.*

Each question carries 4 marks.

23. Explain the scope of inventory control.
24. Explain finished good inventories.
25. What are the basic ideas involved in EOQ ?
26. Explain the concept of outsourcing.
27. Explain the use of computers in inventory management.
28. Explain different types of stock.
29. Explain different forecasting techniques.
30. Write a note on work in process inventories ?
31. Explain the evaluation of performance of materials function.

(6 × 4 = 24 marks)

Part D (Essay questions)

*Answer any **two** questions.*

Each question carries 15 marks.

32. What is goods ? Explain different types of goods.
33. Briefly explain inventory management systems.
34. Briefly explain Selective Inventory control.
35. Write a note on material requirement planning and Execution ?

(2 × 15 = 30 marks)