ASSIGNMENT BOOKLET
MWR01

POST GRADUATE CERTIFICATE IN INVENTORY PLANNING (PGCIPWS)

Last date for submission:

30th April for January 2023 Session

School of Engineering and Technology
Indira Gandhi National Open University
Maidan Garhi, New Delhi-110068

Dear Student,

We advise you to go through your course material carefully and read all the section pertaining to assignments. A weightage of 30 per cent, as you are aware, has been earmarked for continuous evaluation which would consist of **one tutor-marked assignment** for each of MWR-01, MWR-02, MWR-03 of this course. You have to score a minimum of 40 marks out of 100 marks in each of the assignments. **Submit your assignment response at Programme Coordinator (PGCIPWS), Block-C, School of Engineering & Technology, Indira Gandhi National Open University, Maidan Garhi, New Delhi - 110068**

A feedback form is enclosed with this assignment. Please complete it after solving this assignment and send it to the Course Coordinator (PGCIPWS) on the address specified on the feedback form.

Instructions for Formatting Your Assignments

Before attempting the assignment please read the following instructions carefully.

1) On top of the first page of your TMA answer sheet, please write the details exactly in the following format:

ENROLMENT NO: …………………………………….……

NAME: …………………………………………

ADDRESS: …………………………………………

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COURSECODE: …………………………….

COURSETITLE: …………………………….

ASSIGNMENT NO.: …………………………….…

STUDYCENTRE: …………………………..…..   **DATE:**……………………….………………...

PLEASE FOLLOW THE ABOVE FORMAT STRICTLY TO FACILITATE EVALUATION AND TO AVOID DELAY.

2) Use only full size writing paper (but not of very thin variety) for writing your answers.

3) Leave 4 cm margin on the left, top and bottom of your answer sheet.

4) Your answers should be precise.

5) While solving problems, clearly indicate the question number along with the part being solved. Be precise. Recheck your work before submitting it.

Answer sheets received after the due date shall not be accepted.

We strongly feel that you should retain a copy of your assignment response to avoid any unforeseen situation and append, if possible, a photocopy of this booklet with your response.

We wish you good luck.

Assignment -1
(To be done **after** studying the course material)

Course Code: MWR-01
Course Title: Introduction To Inventory Planning
Assignment Code: MWR-01/TMA/2023
Maximum Marks: 100
Last Date of Submission: April 30, 2023

Note:

1. **For any question worth 5 marks the word limit is 200 words, for a 10 mark question it is 350 words.**

2. **All questions are compulsory. All questions carry equal marks.**

Q.1   a)   What is the purpose of decoupling? What are the costs associated with inventory?   5

     b)   Which factor do you think most influences the inventory of industry and state the one which influence the least?   5

Q.2   a)   "The aim of inventory management is to avoid both the excessive as well as insufficient inventory" Discuss.   5

     b)   Obsolescence and spoilages are the symptoms of poor inventory management. Do you agree? Substantiate your answer.   5

Q.3   a)   List different criteria which determine the effectiveness of any forecasting system. Explain the effect of time and accuracy of forecasting in obtaining the effectiveness in the performance an organization.   5

     b)   Distinguish the following with examples: 5

         Multi Echelon inventories (ii) Multi stage inventories (iii) Multi source inventories (iv) Multiple size inventories (v) Multiple (differential) priced inventory

Q.4   a)   List out various types of documents used in stores management. Explain them brief. Enumerate the procedural steps for the Materials Management and Inventory Control.   5

     b)   What is the need of perpetual inventory system? What are the problems that you are facing in managing the stock level?   5

Q.5   a)   Distinguish between inventory audit process of retail business to that of e-commerce business.   5

     b)   What is inventory management system? Discuss its importance in managing materials.   5

Q.6   a)   Distinguish between over-inventory and under-inventory with reference to their consequence in detail.   5

     b)   What is the ABC and VED classification of inventory? List the types of Inventory.   5

Q.7   a)   A product 'X' is purchased by a company from outside suppliers. The Consumption is 10,000 units per year. The cost of the item is Rs. 5 per unit and the ordering cost is estimated to be Rs. 100 per order. The cost of carrying inventory is 25%. If the consumption rate is uniform, determine the economic purchasing quantity.   5

b) The demand for an item is deterministic and constant over a time and it is equal to 600 units per year. The unit per cost of the item is Rs. 50 while the cost of placing an order is Rs. 5. The inventory carrying cost is 20% of the cost of inventory per annum and the cost of shortage is Re. 1 per unit per month. Find the optimal ordering quantity when stock outs are permitted. If the stock outs are not permitted, what would be the loss to the company? 5

Q.8 a) What is forecasting? What are the various methods of forecasting? Describe them in detail. 5

b) What do you understand by the terms demand fluctuation and demand patterns? With a neat block diagram explain the material conversion process highlighting the role of material stock points it. 5

Q.9 a) What are the components of hardware used in inventory management system? Discuss the importance of hardware in inventory management. 5

b) What is the significance of codification? Describe the method of coding with suitable example. 5

Q.10 a) Discuss the role of Inventory management in a supply chain of Fast Moving Consumer Goods Company. Give suitable examples to support your answer. 5

b) Discuss the significance of stock verification in an industry or a retail store. 5