
PGCIPWS - 2023

ASSIGNMENT BOOKLET
MWR 001

Post Graduate Certificate in Inventory Planning and Warehousing System
(PGCIPWS)

Last date for submission:

30th October 2023

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 units 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 – 001, MWR – 002, and MWR - 003 of this course. You need to score a minimum of 40 marks out of 100 marks in each of the assignments. **Submit scan copy of handwriting assignments through e-mail and e-mail Id is pgcipws.assignment@ignou.ac.in.**

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:

.....

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) Only hand written assignments acceptable. No typed assignments
- 6) 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 – 001
Course Title: Introduction To Inventory Planning
Assignment Code: MWR – 001/TMA/2023
Maximum Marks: 100
Last Date of Submission: 30th October - 2023

Note:

1. Attempt all questions. All questions carry equal marks.

Q.1	(a) Why do organizations need inventory ?	5
	(b) What are objectives of inventory management ?	5
Q. 2	Describe various types of inventory used in manufacturing setup.	10
Q. 3	(a) Describe various costs related to inventory.	5
	(b) What do you understand by Economic Order Quantity (EOQ) ? Explain EOQ using suitable diagram.	5
Q. 4	(a) Discuss the fixed quantity order model of inventory control system with a suitable diagram.	5
	(b) A television manufacturer requires 24000 pieces of wire (each 2 cm long) every month for assembly. Ordering cost per order is Rs. 2000 and carrying (or holding) cost is 25 percent of the unit price. The price per unit of a piece is Rs. 5. Assuming delivery is instantaneous, find the economic order quantity (EOQ) and the reorder point.	5
Q. 5	(a) Discuss the ABC classification inventory using a suitable diagram.	6
	(b) What are advantages and limitations of using this classification method ?	4

Q. 6	A company has the procurement pattern of five items irrespective of their level of demand as given in the table 1:			10	
	Table 1				
	Item No.	Annual Demand (Rs.)	No. of orders per year		Order Size (Rs.)
	1	10,00,000	4		2,50,000
	2	6,40,000	4		1,60,000
	3	9,00,000	4		22,500
4	2,500	4	625		
5	1,600	4	400		
Reduce the inventory levels while keeping total number of orders per year the same.					
Q. 7	(a) What do you mean by independent demand and dependent demand ? Give examples of each.			4	
	(b) Describe any four major reasons to do demand forecasting.			6	
Q. 8	Demand for a certain auto component part for the last six months is given in the Table 2.			5	
	Table 2				
	Month	Demand (no. of units)			
	January	70			
	February	75			
	March	72			
April	80				
May	85				
June	90				
(a) Forecast the demand of auto component for the month of July using 3-months moving average method.					
	(b) Calculate forecasting error using MAD			5	
Q. 9	(a) Discuss the merits of proper stock accounting system.			5	
	(b) Discuss the merits and demerits of annual stock verifications.			5	
Q. 10	Discuss the FIFO price method of costing of stock issued and valuation of stock in hand.			10	