

Unit 5 - Week 4

Course outline

How does an NPTEL online course work?

Week 1

Week2

Week 3

Week 4

● Inventory Planning and control

● Basic Inventory Model

● Different Variations in Basic EOQ Model

● Safety Stock and Fixed Time Inventory Model

● Examples of Safety Stock Calculation

○ Quiz : Assignment 4

○ Solution of Assignment 4

Week 5

Week 6

Week 7

Week 8

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Week 12

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Assignment 4

The due date for submitting this assignment has passed.
As per our records you have not submitted this assignment.

Due on 2020-02-26, 23:59 IST.

1) At EOQ level, which of the following is true? 1 point

- Holding cost is zero
 Ordering cost is zero
 Material cost is zero
 Holding cost = Ordering cot

No, the answer is incorrect.
Score: 0

Accepted Answers:
Holding cost = Ordering cot

2) Extra units held in inventory to reduce stockouts are called 1 point

- reorder point
 safety stock
 Just in time inventory
 all of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
safety stock

3) 1 point

What do you mean by SKU?

- Stock keeping unit
 Safety keeping unit
 Standard keeping unit
 All of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
Stock keeping unit

4) Which of the following is correct? 1 point

- Time between placing order and receiving supply is known as lead time
 Time between placing order and consuming that supply is known as lead time
 Time between receiving a supply and consuming it is known as lead time
 Time between two successive orders is known as lead time

No, the answer is incorrect.
Score: 0

Accepted Answers:
Time between placing order and receiving supply is known as lead time

5) Which of the following is/are symptom of mismanaged inventory? 1 point

- Faster rising of inventory
 Frequent stock outs
 Missing item rate is very high
 All of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
All of the above

6) What are the important questions in an inventory management? 1 point

- (i) What should be order quantity?
 (ii) Who should be your vendor?
 (iii) When to order?
 (iv) Where to stock the items?

- All (i), (ii), (iii) and (iv)
 Only (i), (ii), and (iii)
 Only (i) and (iii)
 Only (ii) and (iii)

No, the answer is incorrect.
Score: 0

Accepted Answers:
Only (i) and (iii)

7) A company purchases 8000 units of a product each year. The unit cost is Rs10 and annual carrying cost is Rs3. Ordering cost is Rs30 per order. What is the optimal order quantity? 1 point

- 400 units
 425 units
 450 units
 Cannot be determined

No, the answer is incorrect.
Score: 0

Accepted Answers:
400 units

8) A company purchases 8000 units of a product each year. The unit cost is Rs10 and annual carrying cost is Rs3. Ordering cost is Rs30 per order. What is the expected time between orders when company operates on a 200 day working year? 1 point

- 20
 10
 2
 40

No, the answer is incorrect.
Score: 0

Accepted Answers:
10

9) A safety stock is needed when 1 point

- Demand rate is variable
 Lead time is variable
 Both (a) and (b)
 None of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
Both (a) and (b)

10) Which of the following is not correct? 1 point

- Fixed time interval model needs periodic check of inventory level
 In fixed time interval model, order quantity may change from order to order
 In fixed time interval model, safety stock is not kept
 None of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
In fixed time interval model, safety stock is not kept