

Unit 6 - Week 5

Course outline

How does an NPTEL online course work?

Week 1

Week2

Week 3

Week 4

Week 5

● Single Period Inventory Model-I (Theory)

● Single Period Inventory Model-II (Numerical)

○ Inventory Control and Management

● Material Requirements Planning (MRP)

● Improvements in the MRP system

○ Quiz : Assignment 5

○ Solution of Assignment 5

Week 6

Week 7

Week 8

Week 9

Week 10

Week 11

Week 12

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Assignment 5

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

Due on 2020-03-04, 23:59 IST.

1) An Operations strategy for inventory management should work toward:

1 point

- Increasing lot size
 Decreasing lot size
 Increasing safety stocks
 Decreasing service levels

No, the answer is incorrect.
Score: 0

Accepted Answers:
Decreasing lot size

2) In a single period inventory situation, the probabilities that demand will be 1,2,3, or 4 units are 0.3, 0.3, 0.2 and 0.2 respectively. If two units are stocked, what is the probability of selling both of them?

1 point

- 0.5
 0.6
 0.7
 0.8

No, the answer is incorrect.
Score: 0

Accepted Answers:
0.7

3) In a single period model, if excess cost is double the shortage cost, the approximate stockout risk, assuming an optimum service level, is _____ percent.

1 point

- 100
 67
 50
 33

No, the answer is incorrect.
Score: 0

Accepted Answers:
67

4) Which of these products would be most apt to involve the use of a single-period model?

1 point

- Gold coins
 Hammers
 Fresh fish
 Calculators

No, the answer is incorrect.
Score: 0

Accepted Answers:
Fresh fish

5) If average demand for an item is 20 units per day, safety stock is 50 units, and lead time is four days, the ROP will be :

1 point

- 50
 70
 80
 130

No, the answer is incorrect.
Score: 0

Accepted Answers:
130

6) With an ABC system, an item that had a high demand but a low annual rupee volume would probably be classified as :

1 point

- A
 B
 C
 Any one of the above is possible

No, the answer is incorrect.
Score: 0

Accepted Answers:
C

7) The Operations Manager for Shadyside Savings & Loan orders cash from her home office for her very popular "BIG BUCKS" automated teller machine, which only dispenses \$100 bills. She estimates that this machine dispenses an average of 12,500 bills per month, and that carrying a bill in inventory costs 10 percent of its value annually. She knows that each order for these bills costs \$300 for clerical and armored car delivery costs, and that order lead time is six days. If she were to order 6,000 bills at a time, what would be the average monthly total costs, EXCLUDING the value of the bills?

1 point

- \$625
 \$1250
 \$2500
 \$3125

No, the answer is incorrect.
Score: 0

Accepted Answers:
\$3125

8) The materials manager for a billiard ball maker must periodically place orders for resin, one of the raw materials used in producing billiard balls. She knows that manufacturing uses resin at a rate of 50 kilograms each day, and that it costs \$.04 per day to carry a kilogram of resin in inventory. She also knows that the order costs for resin are \$100 per order, and that the lead time for delivery is four days. At what point should resin be reordered?

1 point

- 0 kg remaining
 50 kg remaining
 200 kg remaining
 400 kg remaining

No, the answer is incorrect.
Score: 0

Accepted Answers:
200 kg remaining

9) Which of the following is not input for MRP?

1 point

- Bill of Materials
 Inventory records
 Master Schedule
 Planned order schedule

No, the answer is incorrect.
Score: 0

Accepted Answers:
Planned order schedule

10) Which of the following system is not used in updating MRP records?

1 point

- Regenerative
 Net Change
 Regression
 None of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
Regression