

d) Vertical

Answer: c

****Section B: Short Answer Questions (5 marks each)****

6. Define the Bullwhip Effect in supply chain management and explain how it can be mitigated.

Answer: The Bullwhip Effect is a phenomenon in which small fluctuations in customer demand can result in larger fluctuations upstream in the supply chain. It often occurs due to order batching, lead time variability, and lack of communication between supply chain partners. To mitigate the Bullwhip Effect, companies can use strategies such as demand forecasting, reducing order lead times, and improving communication and information-sharing throughout the supply chain.

7. Explain the concept of Vendor-Managed Inventory (VMI) and discuss its benefits and potential challenges for both suppliers and buyers.

Answer: Vendor-Managed Inventory (VMI) is a supply chain arrangement in which the supplier takes responsibility for managing and replenishing the buyer's inventory. Benefits of VMI include reduced inventory holding costs, lower stockouts, and improved order accuracy. However, challenges may include concerns about data sharing and potential loss of control for the buyer and the need for a high level of trust between the parties involved.

8. Describe the key components of a sustainable supply chain. How does sustainability impact supply chain management practices?

Answer: A sustainable supply chain considers economic, environmental, and social factors. Key components include responsible sourcing, energy-efficient operations, waste reduction, and ethical labor practices. Sustainability impacts supply chain management by driving the need for transparency, reducing environmental impact, and ensuring ethical and socially responsible practices throughout the supply chain.

- Fixed-order-quantity method: This method involves ordering a fixed amount of inventory at regular intervals.
 - Economic order quantity (EOQ) method: This method involves determining the optimal order quantity to minimize inventory costs.
 - Just-in-time (JIT) method: This method involves ordering inventory only when it is needed.
3. Technology has had a significant impact on supply chain management. For example, enterprise resource planning (ERP) systems have helped companies to integrate their supply chain processes. Additionally, new technologies such as blockchain and artificial intelligence are being used to improve the efficiency and transparency of supply chains.

PAPER # 5

Section A: Multiple Choice Questions (10 marks)

1. Which of the following is NOT a component of supply chain management? (a) Planning (b) Sourcing (c) Manufacturing (d) Marketing
2. Which of the following is the main goal of supply chain management? (a) To minimize costs (b) To maximize profits (c) To deliver products and services to customers on time and at the right price (d) All of the above
3. Which of the following is a type of inventory control system? (a) Just-in-time (JIT) (b) Economic Order Quantity (EOQ) (c) Material Resource Planning (MRP) (d) All of the above
4. Which of the following is a type of transportation mode? (a) Truck (b) Ship (c) Train (d) All of the above
5. Which of the following is a type of warehousing system? (a) Cross-docking (b) Public warehousing (c) Private warehousing (d) All of the above

Answers:

1. (d)

PAPER # 7

Multiple Choice Questions

1. Which of the following is NOT a key component of supply chain management?
 - A. Planning
 - B. Sourcing
 - C. Making
 - D. Marketing
2. What is the main purpose of inventory management?
 - A. To ensure that the right amount of product is available at the right time and in the right place.
 - B. To reduce costs associated with holding inventory.
 - C. To improve customer satisfaction.
 - D. All of the above.
3. Which of the following is NOT a mode of transportation?
 - A. Air
 - B. Truck
 - C. Rail
 - D. Ship
 - E. Warehouse
4. What is the difference between centralized and decentralized purchasing?
 - A. Centralized purchasing occurs when all purchasing decisions are made by a single department, while decentralized purchasing occurs when purchasing decisions are made by individual departments or business units.

KEYWORDS:

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