No. of Printed Pages : 3 **MWR–001**

POST GRADUATE CERTIFICATE IN INVENTORY PLANNING AND WAREHOUSING SYSTEM FOR ENGINEERS (PGCIPWS)

Term-End Examination

December, 2024

MWR–001 : INTRODUCTION TO INVENTORY PLANNING AND CONTROL

Time : 3 Hours *Maximum Marks : 70*

Note : *(i) Attempt any* ***seven*** *questions.*

(ii) All questions carry equal marks.

(iii) Use of calculators is allowed.

1. Classify various inventories used in large scale product industry. Discuss the significance of inventory planning and control. 10

2. Explain the meaning and importance of the following : 5+5

   (a) Buffer stock

   (b) Anticipation inventory

3. Discuss the common issues with reference to inventories in process industries. 10

4. Give the algorithm for conducting A-B-C analysis. What is its significance in stores management ? Explain with examples. 10

5. A certain item costs ₹ 236 per ton. The monthly requirement is 6 tons and each time the stock is replenished, there is a set-up cost of ₹ 1,000. The cost of carrying inventory has been estimated at 10% of value of the stock per year. What is optimum order quantity, order frequency and total cost ? 10

6. Distinguish between deterministic and probabilistic models of inventory. Explain any *two* situations warranting probabilistic inventory modeling. 10

7. Write a detailed note on modeling of deterministic multi-inventory items. 10

8. What is demand forecasting ? Explain weighted moving average method of forecasting. What are its limitations ? 10

9. Distinguish between centralized and decentralized purchasing. Give their merits and demerits. 10

10. List out the key performance indicators for inventory management. Explain any *three* KPIs in detail. 10

× × × × × × ×