G L Bajaj Institute of Management and Research

PGDM Batch

Academic Session 2021-22

Mid Term Quiz

Batch: 2020-22

Subject Name: Material & Purchase Management

Subject Code: PGO-01

Name of Student:

Maximum Marks: 40

Marks Obtained:

Note:

1. Writing anything except Roll Number on Quiz paper will be deemed as an act of indulging in unfair means and action shall be taken as per rules.
2. There is no negative marking for wrong answer.
3. Tick mark the correct answer.

Q1	Which of the following is not an area of responsibility for Purchase manager?	**CO1**
A	Quality	
B	purchasing	
C	warehousing	
D	Tendering	

Answer Key :d

Q2	The transportation of finished goods, raw materials, or supplies is	**CO1**
A	Logistics	
B	Production	
C	Marketing	
D	Procurement	

Answer Key :a

Q3	Which of the following are not the Objectives of Material Management?	**CO1**
A	Inventory	
B	Supplier Management	
C	Timeliness	
D	Employee Punishment	

Answer Key :d

Q4	EOQ Model is used for	**CO1**
A	Logistics	

B Inventory
C Transportation
D Marketing

Answer Key :b

Q5 Dynamism in Material Management means **CO1**
A Adaptable
B LEAN
C Process Oriented
D None of the above

Answer Key :a

Q6 Concurrent Engineering **CO1**
A Strategic
B Operational
C Both
D None of the Above

Answer Key :c

Q7 Level of Output volume for which total costs equal total revenues **CO2**
A Sales
B Profit
C Break Even Point
D none of the above

Answer Key :c

Q8 Which of the following statements is true of LEAN? **CO1**
A Lean principles focus on advanced statistical methods
B Lean principles are separate body of knowledge
C Lean principles have been developed over a lengthy period of time.
D Lean principles include reducing waste.

Answer Key :d

Q9 ……is measure of the quantity of output per unit of input. **CO1**
A Safety Levels
B Sociability
C Productivity
D Marketability

Answer Key :c

Q10	Inspection, scrap, and repair are examples of	**CO1**
A	internal costs	
B	external costs	
C	costs of dissatisfaction	
D	societal costs	

Answer Key :a

Q11	Reverse logistics is required because	**CO1**
A	goods are defective	
B	goods are unsold	
C	the customer simply change their minds	
D	all of the above	

Answer Key :d

Q12	Excel Add in used for Optimization	**CO1**
A	V Look Up	
B	Statistics	
C	Solver	
D	Pivot	

Answer Key :c

Q13	There are two stages to a Transportation Problem	**CO2**
A	BFS and Optimality Test	
B	Initial and Final	
C	Plan A & Plan B	
D	None of the above	

Answer Key :a

Q14	Loss Leadership is a strategy to	**CO1**
A	Increase Market Share	
B	come out of Decline Stage	
C	Kill Competition	
D	Optimize the resources	

Answer Key :c

Q15	Forecasting is critical at	**CO3**
A	Introduction Stage	
B	Growth Stage	
C	Maturity Stage	
D	Decline Stage	

Answer Key :b

Q16	Esteem Value is associated with	**CO1**
A	Purpose that Product fulfils	
B	Pride Possession of the Product	
C	when Product is not in use	
D	Customer is prepared to pay for the Product	

Answer Key :b

Q17	Mass Customization of Technical Products is meant for	**CO1**
A	Innovators	
B	Early Adopters	
C	Laggards	
D	Late Majority	

Answer Key :d

Q18	Pharmaceutical Companies are allowed to break down the existing drugs to know its composition. This is	**CO3**
A	Target Costing	
B	Concurrent Engineering	
C	Reverse Engineering	
D	None of the above	

Answer Key :c

Q19	For the implementation of "Economies of Scale", we go for	**CO2**
A	Mass Production	
B	Mass Customization	
C	Continuous Improvement	
D	Make or Buy	

Answer Key :a

Q20	3-PL stands for	**CO2**
A	Three points logistics	
B	Third party logistics	
C	Three points location	
D	None of the above	

Answer Key :c

Q21	Sequencing Problem is for	**CO2**
A	Manage Sequence of Shifts	
B	Minimizing the Cost	
C	Optimizing the Time	
D	Maximizing the Profit	

Answer Key :c

Q22	Intermediaries play an important role in matching _____.	**CO2**
A	dealer with customer	
B	manufacturer to product	
C	information and promotion	
D	supply and demand	

Answer Key :d

Q23	…… and physical distribution are the two major operations of logistics	**CO2**
A	supply chain management	
B	material management	
C	logistics management	
D	all of the above	

Answer Key :b

Q24	Raw Materials and WIP can be classified under	**CO2**
A	Indirect Material	
B	Direct Material	
C	Finished Material	
D	Standard Parts	

Answer Key :b

Q25	Which is not a part of 5R's of buying?	**CO2**
A	Right Quality	
B	Right Quantity	
C	Right Source	
D	None of the above	

Answer Key :d

Q26	Materials Management has an important role in _____ management.	**CO2**
A	Production	
B	Supply chain	
C	Operations	
D	All of the above	

Answer Key :d

Q27	The first activity of Purchasing cycle is _____	**CO1**
A	Communicating requirement to the purchase	
B	Source Selection and development	

C Recognizing the need for procurement
D Inspection of goods

Answer Key :b

Q28	Procuring an item in staggering deliveries according to the delivery schedule finished to the supplier by the buyer.	**CO1**
A	a. Seasonal Buying	
B	b. Hand to mouth buying	
C	c. Scheduled Buying	
D	d. Tender Buying	

Answer Key :c

Q29	To get the most profit, a company should_____	**CO2**
A	Provide the lowest inventory investment	
B	Provide little customer se	
C	Provide high production cos	
D	None of the Above	

Answer Key :a

Q30	Purchasing and _____ represent the implementation and control phase of the production planning and control system.	**CO3**
A	Production Activity Control	
B	MRP	
C	JIT	
D	Marketing	

Answer Key :a

Q31	Materials management mainly focuses on _____	**CO2**
A	management of raw material or components required for continuous production	
B	production of finished goods and it’s sale in the appropriate market	
C	management of logistics and supply chain activities for timely market reach	
D	distribution of materials to the seller and distributor for smooth functioning of the market activities	

Answer Key :a

Q32	The transit time between work centers is _____.	**CO3**
A	run time	

B move time
C setup time
D wait time

Answer Key :b

Q33	_____ is the task of buying goods of the right quality, in the right quantities, at the right time and at the right price.	**CO2**
A	Supplying	
B	Purchasing	
C	Scrutinizing	
D	None of the above	

Answer Key :b

Q34	_____ is the time that elapses between issuing replenishment order and receiving the material in stores.	**CO2**
A	Replenishment time	
B	Lead time	
C	Idle-time	
D	None of the above	

Answer Key :b

Q35	All portions of the material production from _____ to _____ are considered to be a linked chain under the supply chain concept.	**CO3**
A	work in process, final customer	
B	raw material, work in process	
C	work in process, raw material	
D	raw material, final customer	

Answer Key :d

Q36	The _____ is a plan for the production of individual end items.	**CO3**
A	MPS	
B	JIT	
C	MRP	
D	None of the Above	

Answer Key :a

Q37	Purchasing responsibilities can be divided into Buying, Clerical and _____ division.	**CO3**
A	Packing	

B	Traffic	
C	Record	
D	Follow up	

Answer Key :b

Q38	Production system model comprises of _____.	**CO2**
A	A. Production system	
B	B. Conversion sub system	
C	C. Control sub system	
D	D. All of the above	

Answer Key :d

Q39	It is possible to increase the available capacity by:	**CO3**
A	Using fewer workers	
B	Scheduling overtime	
C	Limiting subcontracting	
D	Rerouting away from other work centers	

Answer Key :b

Q40	The bill of materials shows all the parts required to make _____	**CO1**
A	one item	
B	the MPR	
C	work-in-process inventory	
D	raw materials inventory	

Answer Key :a