Specialised Buying and Vendor Management

Total Marks: 30

1. Answer the following Questions: (20)

i. What is vendor management? Describe its essential components.
ii. Outline the various factors considered for the identification of right source of supply at micro and macro level.
iii. What is vendor rating? What are its advantages and disadvantages?
iv. How an IS0 9000 company is different from others?
v. Why it is necessary for the stores in charge to know the legal aspects involved in purchasing and procurement of materials?

2. 'Training is the best method to shorten the learning curve." Discuss (10)