Assessment 4 — Total Marks: 30

1. Give brief answers for the followings questions: (15)
   I. Time series method used for forecasts in supply chains is based on the assumption that;
      a) Demand is strongly related to particular environmental factors.
      b) Historical patterns of demand are a good indicator of future demand.
      c) What will happen if a competitor opens a new store nearby?
   II. Explain the four variables of supply chain forecasts.
   III. What is a qualitative forecasting method in supply chain forecasts?
   IV. Outline the different ways used for managing credit risk.
   V. What is 'Aggregate Planning'? Outline the approaches used in aggregate planning.
2. What is procurement? Discuss the main categories of procurement. (8)
3. Discuss inventory management plan. (7)