BRENTWOOD
OPEN LEARNING COLLEGE

Assignment Cover Sheet

Student Name:	Nicola Coupe
Student Number:	24342
Course:	Supply chain management: Planning & sourcing operations
Assignment NO:	

Marking Criteria:

We expect the learners to write minimum one well expressed point in three lines against each allocated mark. This means one needs to write 15 lines with 5 well expressed points to get high grades for a 5 marks question.

For high grades use examples and illustrations where appropriate.

Planning and Sourcing Operations

1 –i - Time series method is used for forecasting in supply chain, it is based on the assumption of the demand related to environmental factors. These could be the disposal of waste or hazardous waste and also if prices are lowered there would be a higher demand. Historical patterns are useful, this is a collection of data from past three years to present to show indication of when demand is high and for how long. If there was a business opened nearby by a competitor this would result in the product being made more available, this results in shorter lead times and possible price wars in the effort to be successful.

ii - the four variables of the supply chain forecast help to identify the amount of product available, the demand for the product in the market, the characteristics of the product and also if there are any other suppliers active within the same market.

iii – A qualitative forecasting method in supply chain is a person's view of what is needed in the market, can result in a new product line or a redevelopment of a product what already exists.

iv – Managing credit risk is important, some ways of doing this are agreeing payment terms with customers, outlining and structuring payment deals and also insuring and applying for government loans for exporting.

v – Aggregate planning is a number of decisions made in and around production. Amount of stock, volume of workforce, production capability and planning sub-contracting if needed, booking of transportation and costs also figure for finished goods.

2 – Procurement is the body of buying the products needed, also the exchanging of data, discussing prices, delivery and quantities needed. Checking on consumption is understanding the quantities bought, the prices and having understanding which product comes from which vendor. Vendors are selected for their ability to support the businesses capabilities and also being able to provide

the service and delivery. Upon being successful the contracts are established along with the negotiations such as prices, penalties and late fees. Once all the finer details are in place the contracts are measured and monitored to make sure there are no falls in the standards. **3** – Inventory management plan is to help with stock levels and the balancing of held inventory. The skills and techniques are in place for the supervision and to help lower the cost of stock but still maintaining levels of service to the customer. Cycle inventory aid in keeping safety stocks to a minimum but also ensuring the service to the customer remains without disruption. This meets demand over a time period between orders. Seasonal inventory is holding of stock, when in a slow period you can build up these stocks to cope with the demand in the near future.

Student Statement:

By submitting this assignment, I confirm that this is my own work.

Student Signature	N Cooper	Date	1-11-18

For Tutor / Assessor Use Only

Total Marks	
Marks Obtained	
Percentage / Grade	