

Exam Name : Purchase Management

Total Questions : 50

Q.1 _____ in organisations has evolved from the process of buying to the more comprehensive task of supply chain management.

Marks: 2

Question ID:
5217518

No	Options Details	Select Option
1	Buying	
2	Purchasing	
3	Supplying	
4	Procurement	

Q.2 Managing various processes effectively impacts the organisation's _____ and the marketing strategies.

Marks: 2

Question ID:
5217519

No	Options Details	Select Option
1	Performance	
2	Revenue	
3	Expenditure	
4	Effectiveness	

Q.3 Supply chain management has a _____ scope and purchasing provides the basis for supplying of the materials

Marks: 2

Question ID:
5217520

No	Options Details	Select Option
1	narrow	
2	vague	
3	broader	
4	subtle	

Q.4 The responsibility of materials management is to procure high-_____ products at the lowest possible cost for the enterprise

Marks: 2

Question ID:
5217521

No	Options Details	Select Option
1	quality	
2	value	
3	durability	
4	demand	

Q.5 Purchasing today has become a more _____ association and has moved away from the old traditional methods of suppliers and purchasers.

Marks: 2

Question ID:
5217522

No	Options Details	Select Option
1	Individual	
2	collaborative	
3	dependent	
4	holistic	

Q.6 It is the responsibility of the _____ department to negotiate the favourable terms and conditions for the purchase of materials, machines, tools and the supplies.

Marks: 2

Question ID:
5217523

No	Options Details	Select Option
1	Production department	
2	Materials management department	
3	purchasing department	
4	Personnel department	

Q.7 The main objective of JIT implementation is to _____ the number of inventory stocks and the organisations opt for JIT since it is a more cost efficient method of holding stock

Marks: 2

Question ID:
5217524

No	Options Details	Select Option
1	No change	
2	Stabalize	
3	Maximize	
4	Minimize	

Q.8 _____ scrap refers to scrap which is expected or predetermined in advance due to manufacturing operations

Marks: 2

Question ID:
5217525

No	Options Details	Select Option
1	Legitimate scrap	
2	Administrative scrap	
3	Defective scrap	
4	Recycled scrap	

Q.9 the main objective of _____ is to keep the track of the production schedules for providing the organisation with timely customer service

Marks: 2

Question ID:
5217526

No	Options Details	Select Option
1	Production department	
2	material requirements planning	
3	purchasing department	
4	Materials management department	

Q.10 Global sourcing is the method of acquiring goods and services from the _____ market across geographical borders.

Marks: 2

Question ID:
5217527

No	Options Details	Select Option
1	Domestic	
2	Foreign	
3	Interstate	
4	International	

Q.11 The concept of e-auctions has changed the manner in which the organisations are working on their process of _____.

Marks: 2

Question ID:
5217528

No	Options Details	Select Option
1	Procurement	
2	Purchase	
3	Sale	
4	Buying	

Q.12 A good _____ continually explores a number of factors for understanding the strategies used by the seller for his pricing strategy

Marks: 2

Question ID:
5217529

No	Options Details	Select Option
1	Seller	
2	Buyer	
3	Manager	
4	Employee	

Q.13 TQM is a method by which management and employees are involved in _____ improvement of the production of goods and services.

Marks: 2

Question ID:
5217530

No	Options Details	Select Option
1	Durability	
2	Usage	
3	Quality	
4	Looks	

Q.14 The _____ helps in identifying various problems, damages and defects in the manufacturing process.

Marks: 2

Question ID:
5217531

No	Options Details	Select Option
1	Quality assurance	
2	Inspections in the warehouse	
3	Inspections on the line	
4	Quality inspectiom	

Q.15 The quality inspectors also need to make sure that the goods and the materials adhere to the _____ requirements of the customers

Marks: 2

Question ID:
5217532

No	Options Details	Select Option
1	need	
2	Safety	
3	standard	
4	Quality inspectiom	

Q.16 The research aids the organisations to cover a wide range of _____ for fulfilling their need for knowledge of the market, organisation, the economy or other areas of uncertainties

Marks: 2

Question ID:
5217533

No	Options Details	Select Option
1	Information	
2	Control	
3	Coordination	
4	Investigation	

Q.17 There are wide areas of skills and _____ which have been developed by the materials research department and are based on the powerful areas of ion-beam microprobe applications

Marks: 2

Question ID:
5217534

No	Options Details	Select Option
1	Expertise	
2	Knowledge	
3	Control	
4	Information	

Q.18 The intelligent materials are mostly defined by the change in their _____ due to the changes in the environment

Marks: 2

Question ID:
5217535

No	Options Details	Select Option
1	Information	
2	Control	
3	Coordination	
4	Characterstics	

Q.19 _____ is the level at which an organisation's product is seen as different or superior from competitors' products

Marks: 2

Question ID:
5217536

No	Options Details	Select Option
1	Product differentiation	
2	Negotiation	
3	purchase management	
4	financial decisions	

Q.20 In the _____ phase of negotiation, the buyer and seller exchange information explicitly and honestly.

Marks: 2

Question ID:
5217537

No	Options Details	Select Option
1	The Preparation Phase	
2	The Opening Phase	
3	The Bargaining Phase	
4	The Closure Phase	

Q.21 _____ strategy is useful when an organisation needs to buy time to consider the proposal, gather more information or determine the next course of action

Marks: 2

Question ID:
5217538

No	Options Details	Select Option
1	Asserting	
2	Conceding	
3	Compromising	
4	Inaction/Avoidance	

Q.22 _____ is the systematic evaluation of techniques and procedures in the areas of concern in order to identify ways of performance improvement

Marks: 2

Question ID:
5217539

No	Options Details	Select Option
1	Value Analysis	
2	Conceding	
3	Compromising	
4	Inaction/Avoidance	

Q.23 Value analysis in purchasing promotes the greater participation of _____ in product and process development.

Marks: 2

Question ID:
5217540

No	Options Details	Select Option
1	Employee	
2	Customer	
3	Supplier	
4	Management	

Q.24 In the _____ phase, the item that needs to be studied is identified and chosen.

Marks: 2

Question ID:
5217541

No	Options Details	Select Option
1	Evaluation phase	
2	Orientation phase	
3	Investigation phase	
4	Recommendation and implementation phase	

Q.25 The purchase order includes a unique _____ that is used for tracking purposes.

Marks: 2

Question ID:

5217542

No	Options Details	Select Option
1	Order date	
2	Name	
3	Signature	
4	PO number	

Q.26 The _____ contains information about delivery date, details of the shipping organisation, tracking number, a copy of the purchase order and invoice

Marks: 2

Question ID:

5217543

No	Options Details	Select Option
1	Purchase order	
2	invoice	
3	E-way bill	
4	Transit pass	

Q.27 _____ involves adding details, like the PO number, the buyer's and supplier's information, order details, payment terms, etc

Marks: 2

Question ID:
5217544

No	Options Details	Select Option
1	Preparation of the purchase order	
2	Dispatch of purchase order	
3	Assessment by supplier	
4	Request examination	

Q.28 _____ is the process of determining requirements and identifying the specific time period when they need to be procured so that they are available when needed

Marks: 2

Question ID:
5217545

No	Options Details	Select Option
1	Asserting	
2	Conceding	
3	Procurement	
4	Forecasting	

Q.29 _____ of a forecasting method is defined by how close the predicted values are to the actual demand. This helps an organisation make purchases in the right quantities

Marks: 2

Question ID:

5217546

No	Options Details	Select Option
1	Flexibility	
2	Durability	
3	Acceptability	
4	Accuracy	

Q.30 _____ methods are more suitable for short-term forecasts.

Marks: 2

Question ID:

5217547

No	Options Details	Select Option
1	Procurement	
2	Qualitative	
3	Forecasting	
4	Quantitative	

Q.31 _____ process involves a large number of goods and services which are bought on the terms and conditions of the vendor.

Marks: 2

Question ID:
5217548

No	Options Details	Select Option
1	Demand Analysis	
2	Purchase	
3	Procurement	
4	Forecasting	

Q.32 The laws in purchasing determine compliance with the _____ of procurement

Marks: 2

Question ID:
5217549

No	Options Details	Select Option
1	Legal framework	
2	legitimacy	
3	transparency	
4	legal records	

Q.33

The Indian Contract Act has been effective from the month of September in the year _____.

Marks: 2**Question ID:**

5217550

No	Options Details	Select Option
1	1870	
2	1871	
3	1872	
4	1873	

Q.34

The _____ brings down the potential risk of being imposed with fines for misconduct and prevents any kind of unlawful activities.

Marks: 2**Question ID:**

5217551

No	Options Details	Select Option
1	code of conduct	
2	ethics	
3	standards	
4	values	

Q.35 Corporate social responsibility helps the organisation in creating a _____ impact through its various activities and its effect on society and the environment.

Marks: 2

Question ID:
5217552

No	Options Details	Select Option
1	Positive	
2	negative	
3	no	
4	Wrong	

Q.36 It is necessary to monitor the performance of the _____ since it affects the organisation's performance and reputation in the social environment.

Marks: 2

Question ID:
5217553

No	Options Details	Select Option
1	Corporate Social Responsibility	
2	Environment-friendly purchasing	
3	Socially responsible purchases	
4	none of the above	

Q.37 The orders can be placed quickly in a which type of purchasing organisation

Marks: 2

Question ID:
5217554

No	Options Details	Select Option
1	centralized	
2	decentralized	
3	independent	
4	coordinated	

Q.38 The purchase department has the responsibility of utilising the organisation's _____ for making the purchase.

Marks: 2

Question ID:
5217555

No	Options Details	Select Option
1	Funds	
2	Labor	
3	Transport	
4	Tools	

Q.39 Which is the final stage of procurement.

Marks: 2

Question ID:
5217556

No	Options Details	Select Option
1	Needs Recognition	
2	Review of Request	
3	Quotation Requests	
4	Record-Keeping	

Q.40 what are the documents comes under "Three way matching"

Marks: 2

Question ID:
5217557

No	Options Details	Select Option
1	purchase orders	
2	packaging slips	
3	vendor invoices	
4	all of the above	

Q.41 It is a formal statement which gives an estimated cost of goods and services

Marks: 2

Question ID:
5217558

No	Options Details	Select Option
1	Quotation	
2	purchase orders	
3	packaging slips	
4	vendor invoices	

Q.42 Which of the following is not of the 8 Rs

Marks: 2

Question ID:
5217559

No	Options Details	Select Option
1	Right Quality	
2	Right People	
3	Right Price	
4	Right Contract	

Q.43

It is the part of supply chain management which involves planning, controlling and flow of raw materials from the suppliers to the manufacturing unit and then to its final destination.

Marks: 2

Question ID: 5217560

No	Options Details	Select Option
1	Codification	
2	Classification	
3	Logistics Management	
4	Materials Management	

Q.44

It is necessary for the Whom to understand the risks and take effective action in response to those risks.

Marks: 2

Question ID: 5217561

No	Options Details	Select Option
1	Material manager	
2	financial manager	
3	marketing manager	
4	purchasing manager	

Q.45

e department is involved with the budgets for maintaining a level of the stock, allocating funds for inventory, initiating the cash discount, pledging the materials for working capital needs, etc.

Marks: 2

Question ID: 5217562

No	Options Details	Select Option
1	Finance department	
2	Materials management department	
3	purchasing department	
4	Personnel department:	

Q.46

This suits well for the organisations which are geographically located in different locations and have their manufacturing units at various places.

Marks: 2

Question ID: 5217563

No	Options Details	Select Option
1	Organisation by function	
2	Organisation by location	
3	Organisation by product	
4	none	

Q.47 It refers to the scrap which is determined by changes in design or withdrawn from being sold off or for other reasons.

Marks: 2

Question ID:
5217564

No	Options Details	Select Option
1	Legitimate scrap	
2	Administrative scrap	
3	Defective scrap	
4	Recycled scrap	

Q.48 They are those items which are not useful anymore for the organisation. They are equipment, tools and materials which are in good condition and have an economic value to them.

Marks: 2

Question ID:
5217565

No	Options Details	Select Option
1	Surplus items	
2	Scrap	
3	Obsolete items	
4	Waste	

Q.49

Just-in-Time (JIT) is a Japanese management philosophy and was first developed by Taiichi Ohno for which company

Marks: 2**Question ID:**

5217566

No	Options Details	Select Option
1	Mitsubishi	
2	Yamaha	
3	Suzuki	
4	Toyota	

Q.50

the product structure of MRS input file that contains the details of making the finished product like quantity of raw materials, parts, subcomponents and quantity needed for producing each product.

Marks: 2**Question ID:**

5217567

No	Options Details	Select Option
1	BOM	
2	MPS	
3	Inventory Status File	
4	Cancellation Notices	