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| **SESSION** | **FEBRUARY-MARCH 2025** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **III** |
| **COURSE CODE & NAME** | **DSCM304 INVENTORY MANAGEMENT** |
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**Assignment Set – 1**

**Q1 Provide a detailed explanation of the Economic Order Quantity (EOQ) Model. What are the assumptions, limitations, and practical applications in real-world scenarios of EOQ model? 4+6**

**Ans 1.**

**Explanation of the EOQ Model**

Economic Order Quantity (EOQ) is a fundamental inventory management tool used to determine the optimal order quantity that minimizes the total cost associated with ordering and holding inventory. It balances two key components of inventory cost — ordering cost (cost per order placed) and holding cost (cost of storing inventory). The EOQ formula is derived to achieve cost efficiency by identifying the point where the total cost curve is at its lowest.

The EOQ formula is:
**EOQ = √(2DS / H)**

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**Q2 What is meant by Independent demand inventory and what are its components? How does Independent demand inventory affects the retail sector? 5+5**

**Ans 2.**

**Meaning of Independent Demand Inventory**

Independent demand inventory refers to the type of inventory whose demand is not related to the demand for any other item. In other words, the demand for such items originates from external market conditions such as customer preferences, seasonal trends, or promotional campaigns. This is in contrast to dependent demand inventory, which is directly linked to the demand for a finished product (e.g., raw materials or subassemblies).

For instance, the demand for laptops in a retail store is considered independent because it is

**Q3 Discuss the need for Safety Stock in Inventory Management. What are the factors which influence Safety Stock levels? 4+6**

**Ans 3.**

**Need for Safety Stock in Inventory Management**

Safety stock refers to the additional quantity of an item held in inventory to reduce the risk of stockouts caused by uncertainties in supply and demand. It acts as a buffer against potential disruptions in the supply chain and variations in customer demand. The need for safety stock becomes critical in environments where lead times fluctuate, forecasts are not completely

**Assignment Set – 2**

**Q4 Discuss Common Locator Systems and its key components. What are some of the common Item Placement Theories? 5+5**

**Ans 4.**

**Common Locator Systems and Its Key Components**

Locator systems are warehouse management mechanisms designed to identify and record the physical location of inventory items within a storage facility. These systems help improve the speed, accuracy, and efficiency of storage and retrieval processes, reducing human error and optimizing space utilization.

There are different types of locator systems based on the complexity and size of operations,

**Q5 What are the stages of Food Product Development Process? Discuss some of the strategies for managing the volume of Product Development Activity in Distribution inventory. 6+4**

**Ans 5.**

**Stages of Food Product Development Process**

The food product development process involves a systematic sequence of stages aimed at transforming an idea into a marketable food product. This process ensures that the product meets consumer needs, regulatory standards, and production feasibility. It involves multiple teams including R&D, marketing, and supply chain management.

**1. Idea Generation**

This is the initial stage where new food product ideas are developed based on market trends,

**Q6 Explore the diverse threats of theft encountered by various types of inventories. 10**

**Ans 6.**

**Diverse Threats of Theft in Inventories**

Theft is a critical concern in inventory management and significantly impacts profitability and operational efficiency. Different types of inventories — raw materials, work-in-progress (WIP), finished goods, and high-value items — are exposed to varied forms of theft. These threats arise from both internal (employee-related) and external (organized crime, customers, vendors) sources.

**1. Theft of Raw Materials**

Raw materials are susceptible to theft, particularly in industries like electronics,