**NMIMS**

**Course:** Operations management

**Internal Assignment for June 2020 Examination**

**1. List down briefly the various inventory management techniques prevalent in the industry. Discuss how some of these techniques would be applicable to a Medical Store in effective management of their inventories, i.e medical supplies**.

**Answer**: An unused resource of any kind, which has considerable potential in value, is termed as inventory. Inventory is a list of goods (both finished and semi-finished), work in progress and raw materials that are held in stock by business organisations. Companies use inventory in order to meet the future demands in production, repair, maintenance, construction, etc. Inventory is considered as one of the most important assets of an organisation. An effective inventory management is vital for both manufacturers and service organisations, though

**2. In the competitive business environment, there is a lot of strategic pressure on established companies to compete with the cheaper substitutes as well as maintain quality at the same time. Also there is a recent trend amongst consumers for "first copy/ duplicates" of branded products. Why do you think that these so called "Chinese manufacturers" are able to make products cheaper than most other products available? Also how do you think can competing and maintaining quality be achievable for companies for original branded products like Cadbury, Rayban, etc to tackle the other duplicate products?**

**Answer**: The present day world is often called as a flat world because of revolution in transport, communication and technological advancement. The present day environment in which the business enterprises operate is so dynamic and fast-changing that the business enterprises are finding it extremely difficult to operate. There are high level of uncertainties, threats and constraints from different quarters and due to this business corporations are finding it extremely difficult to survive. In the highly dynamic business environment today, companies compete with each other for the customer’s attention as well as the market share. For capturing the necessary market share and retaining its flagship position, each company has to analyse its own

**3. ABC Ltd is a leading corporate in India in FMCG. After an extensive research by their Marketing department they found out they should diversify into Foods & Beverages. The top management decided to get in the manufacturing of a coconut flavoured soft drink and a coconut flavoured milk based drink. Pumping capital in the venture into the business is not a major concern for the company as they have many regular investors on hand. The company would like to have a major presence with a pan India distribution network**

**a. Do you think the idea of getting into the business of a coconut flavoured drinks a feasible business/ product on for a FMCG company? Give your views with reasons.**

**b. Assuming that the business idea would have a very encouraging response, suggest a suitable plant location to set up the beverage manufacturing. Give reasons for the same**.

**Answer**: a) Entrepreneurs have the power to alter the economy, industries and market situations. They invent new products and also try to develop the existing products and product designs. They try to achieve the desired goal within the frame work of business/cultural ethics. Many innovations have transformed the society and altered its living pattern. There are many soft drinks available in the market which are quite popular among the customers. When you enter in a popular market, it is difficult to enter in any new segment. It is relatively easy for an entrepreneur to enter in already established market to start any business. This coconut Its half solved sample only

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