**Procurement Management**

**September 2021 Examination**

**1. Spend analysis is one of the key procurement processes that plays an important role in the success/failure of any organization’s strategic sourcing function. You are Head of Procurement for a Packaging organization with multiple branches, multiple IT systems, and decentralized procurement system in place. Explain how spend analysis will help your organization; what are the challenges you may face.**

**Ans 1.**

**Introduction**

In procurement and supply chain management, speed analysis is one of the most valuable tools because it helps categorize data speed and review inefficiencies, redundancies, removing wastage, and unnecessary costs in the business. In the same way, it aids in identifying organizational procurement activities and identifying the process of improvement and cost reduction in the industry. Furthermore, these analyses in business management are lower Its Half solved only

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**2. Your organization M/s Good Seatings is struggling with high inventory issues from last one year. While excess inventory remains a major problem, the organization is also facing stockout of relevant items. M/s Good Seating is launching a new furniture product range; they are expecting to roll out in high volume in next coming year. You as Procurement Manager have been given responsibility to implement effective way to manage this inventory in order to ensure zero downtime and support upcoming launch. Explain how you will explore VMI, JIT, Stockless buying in your solution & why?**

**Ans 2.**

**Introduction**

The role of procurement managers is to improve the quality of services and the sourcing of products for their respective companies. Furthermore, they are also referred to as purchasing managers because they are in charge of purchasing new products that will help to attract a more significant number of customers to the company. Procurement managers, on the other hand, supervise

**3. a. Explain RFx family of documents. What is a difference in application of these? Support your answer with examples.**

**Ans 3a.**

**Introduction**

In the context of formal submission, the term "request for x" (RFx) refers to the traditional process of submission that includes a request for proposal, tender, bid, information, and quotation. Additionally, this term is being used to describe a process used in the business-to-

**b. Describe two E-Sourcing tools and their use in procurement and supply**

**Ans 3b.**

**Introduction**

E-sourcing tools, for example, allow businesses to collaborate with, evaluate, find, and select the best potential and current suppliers through the use of a web-based business platform and other online business platforms. In the same way, there are many different types of e-sourcing tools