**Procurement Management**

**April 2022 Examination**

**Q1. Explain with example from any manufacturing set up differences between Operational
Materials and Capital Material. Describe how challenging & different is to procure Capital Material**

**Ans 1.**

**Introduction**

There are many [costs](https://www.investopedia.com/terms/e/expense.asp) associated with running and running an enterprise. They can be classified into various categories. The two most popular kinds of expenses are operating costs and capital expenditures. Operating material is [operating expense](https://www.investopedia.com/terms/o/operating_expense.asp) is a cost that is essential to run the day-to-day operations of a company. It is the reason that a company incurs operating expenses on a regular basis. Operating materials include things such as insurance as well as payroll and marketing. The term "capital" refers to the fact that a [capital material,](https://www.investopedia.com/terms/c/capitalexpenditure.asp)on the contrary, is used to

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**Q2. Explain INCO Terms? Can Inco terms help organization to save money? Being a startup in Imports transaction, what are the terms you as Procurement Head for your organization will prefer to avoid unnecessary risks**?

**Ans 2.**

**Introduction:**

Incoterms is an abbreviation for the term "International Commercial Terms." It is a trademarked term used through [the International Chamber of Commerce](https://iccwbo.org/resources-for-business/incoterms-rules/incoterms-2020/). The purpose of these terms is to facilitate in communication and to reduce confusion in dealing with the global and international trade. An Incoterm is something that describes and defines a trade between two parties, typically the one who exports goods and the one who imports them

**Ans 3a.**

**Introduction**

The most evident signs of a business in trouble is an insufficient cash flow. Simple indicators such as delayed or partial payment of invoices is a typical indicator of a business that is facing financial difficulties. It is believed that certain businesses have a higher chance of failing to pay their financial obligations. the shares of financially stressed businesses tend. to be grouped

**Ans 3b.**

**Introduction**

A solid supply chain is the foundation of a profitable business. Whatever your field having a close relationship with your suppliers will speed up production times, reduce operating costs, and ensure that you are getting the best quality product. The majority of companies evaluate the performance of their supplier to find of areas for improvement or expansion to strengthen the