**Procurement Management**

**December 2022 Examination**

**1.** **Discuss the steps involved in purchasing and supply procedures briefly. Imagine you are a procurement manager for a leading mobile manufacturer. What parameters would you assign for your supplier selection, for the procurement of mobile components? Also assign weightage for the parameters and justify selection process.**

**Ans 1.**

**Introduction**

The buying procedure is the steps a business takes to complete a transaction. Historically, the purchasing technique is a cycle, with each step requiring replacing statistics and various approvals to transport ahead. Every business may have its precise touches to features, but generally, the shopping procedure follows a nicely hooked-up pattern. Agencies classically undergo official manner when purchasing something, in contrast to clients. Purchases for a business can want research, entry from different departments, negotiations, and invoices. Specialists may additionally very well associate the purchasing process with the procurement

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**2. As a procurement manager, contract cancellations too are equally important decisions to be taken similar to signing of contract. Bring out the type of contract cancellations. Cite examples and highlight severity of cancellations and implications of the cancellation of contracts**

**Ans 2.**

**Introduction**

A procurement contract is a legally required agreement between a consumer and a seller. In it, the seller agrees to make supplies available to the purchaser in any other case, undertake the consumer's task, meet certain specifications, and offer a set rate. In coming lower back, the client agrees to additionally take shipping off and pay for a particular quantity of the vendor's substances or reimburse for the cost incurred in creating the substances or undertaking a challenge. A procurement agreement delivers the foundation for building and handling the

**3.a.** **‘Bring out the difference between procurement of capital equipment and a capital asset’. What are the factors to be considered while purchasing them?**

**Ans 3a.**

**Introduction**

A capital item is an asset or group of assets of non-expendable personal belongings having a useful life of more than one year, or a restoration, betterment or development, or a group of maintenance, betterment, or improvement of non-moveable assets which provides the permanent value of an asset and prolongs its liked existence for a couple of yr, and which costs the lessor of

**3. b. Milk Basket (an e commerce grocery seller) appoints you as a purchasing manager for its perishable product department. How can your contribution to the purchasing department enhance overall organizational performance through following e procurement strategies?**

**Ans 3b.**

**Introduction**

They help other departments identify their desires, manage the requisition method and supply competitive charges, and act as controllers to ensure budget adherence. To assure quality and to prevent unethical practices, procuring is usually separate from receiving and accounts payable. The buying department has to perceive