

Materials Management SOLVED NOTES EBOOK CHAPTERWISE



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PREVIEW OF CHAPTERS SYLLABUS

Materials Management

UNIT I

Importance of material management, need of integrated concept – definition and scope – advantages in integrated material management concept. Organisation – based on commodities – based on function – interdepartmental relationship – material planning and budgeting – concept of logistics management.

UNIT II

Purchase management – negotiation – purchase system – Material requisition – Purchase order – limited tender – open tender – comparative statement – followup purchase orders- purchase of capital items – payback period approach – return on investment approach – Internal Rate of return – Discounted cash flow method.

UNIT III

Import purchase procedure – capital equipment letter of credit – Bill of lading – import substitution – public buying rate and running contracts – service contracts. Buyer seller relation and ethics.

UNIT IV

Stores management – store keeping – objectives – functions – locations and layoutStore keeper– duties – responsibilities – stores system and procedures – goods received notes – goods receipt voucher – bin card – stores issue voucher – discrepancy report – stores accounting and stock verification – LIFO – FIFO average price method. Inventory control – replenishment of stock – tools –ABC, VED and FSH Analysis – EOQ – Roeder point – safety stock – lead time analysis.

UNIT V

Computers in materials management application – inventory control system – Material Resource planning system – list MIS reports in material management.

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