



ICM

DECEMBER 2016

STORES MANAGEMENT & STOCK CONTROL

Instructions to candidates:

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
 - b) Answer any FIVE questions
 - c) All questions carry equal marks. Marks for each question are shown in []
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1. A comprehensive, well-organised and efficiently maintained stores record system is fundamental to the effective management of a store. Explain the benefits that an effective record system brings to stores management. [20]
 2. The design and development of a new stockyard requires careful attention if an organisation is to utilise the site to the full. Analyse the key issues to be considered, and decisions made, when constructing a new stockyard. [20]
 3. Review the main methods of coding which will be typically used in a store. Explain which is your preferred method and why. [20]
 4. There are occasions when organisations find it necessary, either through the availability of the site or the nature of the items, to store goods in an outside facility. Assess the key challenges that a manager is likely to face when goods are stored in an outside facility. [20]
 5. Typically FOUR methods are used to price materials issues. Explain EACH of these. [20]
 6. Review the approaches available to measure the efficiency of a stores function. [20]
 7. Analyse the advantages and disadvantages of a company adopting a stores procedure manual. [20]
 8. Evaluate the advantages and disadvantages of both **fixed** and **random** systems for holding stock. [20]