



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja
Dept. of Agricultural Economics and Extension, Faculty of Agricultural Sciences,
2024_2 EXAMINATION

Course Code: **HCM 343**

Course Title: **Procurement and Supply Management**

Credit Unit: **2 Units**

Total Score: **70 Marks**

Time Allowed: **2 hours**

INSTRUCTIONS: Answer compulsory question 1 (30 marks) and two other questions (20 marks each)

- 1a). Mention any five (5) roles/functions of government in purchasing. (10marks)
- 1b). Highlight any three (3) factors that influence price setting. (9marks)
- 1c). Carefully examine any five (5) benefits of ABC analysis. (5marks)
- 1d). State any four (4) disadvantages of leasing. (6marks)
- 2a). State any four (4) characteristics of just-in times (JIT) inventory. (6marks)
- 2b). Outline any four (4) motives for holding stocks. (8marks)
- 2c). Enumerate any three (3) prerequisites for competitive bidding. (6marks)
- 3a). Describe any four (4) steps in procurement procedure/cycle. (12marks)
- 3b). Highlight any two (2) factors considered in evaluating a bid. (4marks)
- 3c). List any two instances where buyers and sellers may consider negotiating. (4marks)
- 4a). Enumerate any three (3) benefits associated with central purchasing. (6marks)
- 4b). List any four (4) factors that increase variety. (8marks)
- 4c). Outline any three (3) characteristics of a good expeditor. (6marks)