

29 Lecture - MGT301

Important Subjective

1. What is logistics management and why is it important for businesses?

Answer: Logistics management is the process of planning, implementing, and controlling the movement and storage of goods, services, and information from the point of origin to the point of consumption. It is important for businesses because it helps to ensure that products and services are delivered to customers efficiently, effectively, and at the lowest possible cost, which can help to improve profitability, customer satisfaction, and competitiveness.

2. What are the key components of logistics management?

Answer: The key components of logistics management include transportation management, warehouse management, inventory management, order processing, and information systems.

3. What is the difference between inbound logistics and outbound logistics?

Answer: Inbound logistics involves the transportation and storage of raw materials and components from suppliers to the manufacturer or assembly plant, while outbound logistics involves the transportation and storage of finished products from the manufacturer or warehouse to the customer.

4. What are some of the factors that influence logistics network design?

Answer: Factors that influence logistics network design include customer demand, transportation costs, inventory costs, facility costs, lead times, and service requirements.

5. What is a transportation management system (TMS) and what are its benefits?

Answer: A transportation management system (TMS) is a software platform that helps businesses to manage and optimize their transportation operations. Benefits of a TMS include improved visibility, reduced transportation costs, improved carrier performance, and increased operational efficiency.

6. What is inventory management and why is it important for logistics management?

Answer: Inventory management is the process of managing and controlling the amount of inventory that a business holds. It is important for logistics management because it helps to ensure that there is enough inventory to meet customer demand, while minimizing the costs associated with holding excess inventory.

7. What is a warehouse management system (WMS) and what are its benefits?

Answer: A warehouse management system (WMS) is a software platform that helps businesses to manage and optimize their warehouse operations. Benefits of a WMS include improved inventory

accuracy, increased productivity, improved order fulfillment, and reduced operating costs.

8. What are some of the challenges associated with global logistics management?

Answer: Challenges associated with global logistics management include differences in customs regulations and trade policies, language barriers, differences in cultural norms, and increased complexity and risk associated with managing logistics across multiple countries and regions.

9. What is reverse logistics and what are some of the key considerations when managing reverse logistics?

Answer: Reverse logistics involves the management and processing of returned products, defective products, and other materials that are being moved back through the supply chain. Key considerations when managing reverse logistics include identifying the source of the problem, managing the flow of returned materials, and minimizing the costs associated with reverse logistics operations.

10. What are some of the emerging trends in logistics management?

Answer: Emerging trends in logistics management include the use of big data and analytics to optimize logistics operations, the increasing use of automation and robotics in warehouse and transportation operations, and the growing emphasis on sustainability and social responsibility in logistics and supply chain management.