

STEPS IN PROCUREMENT PROCESS

Need recognition

Add a line item or body text



Vendor selection



Internal approval



Purchase order



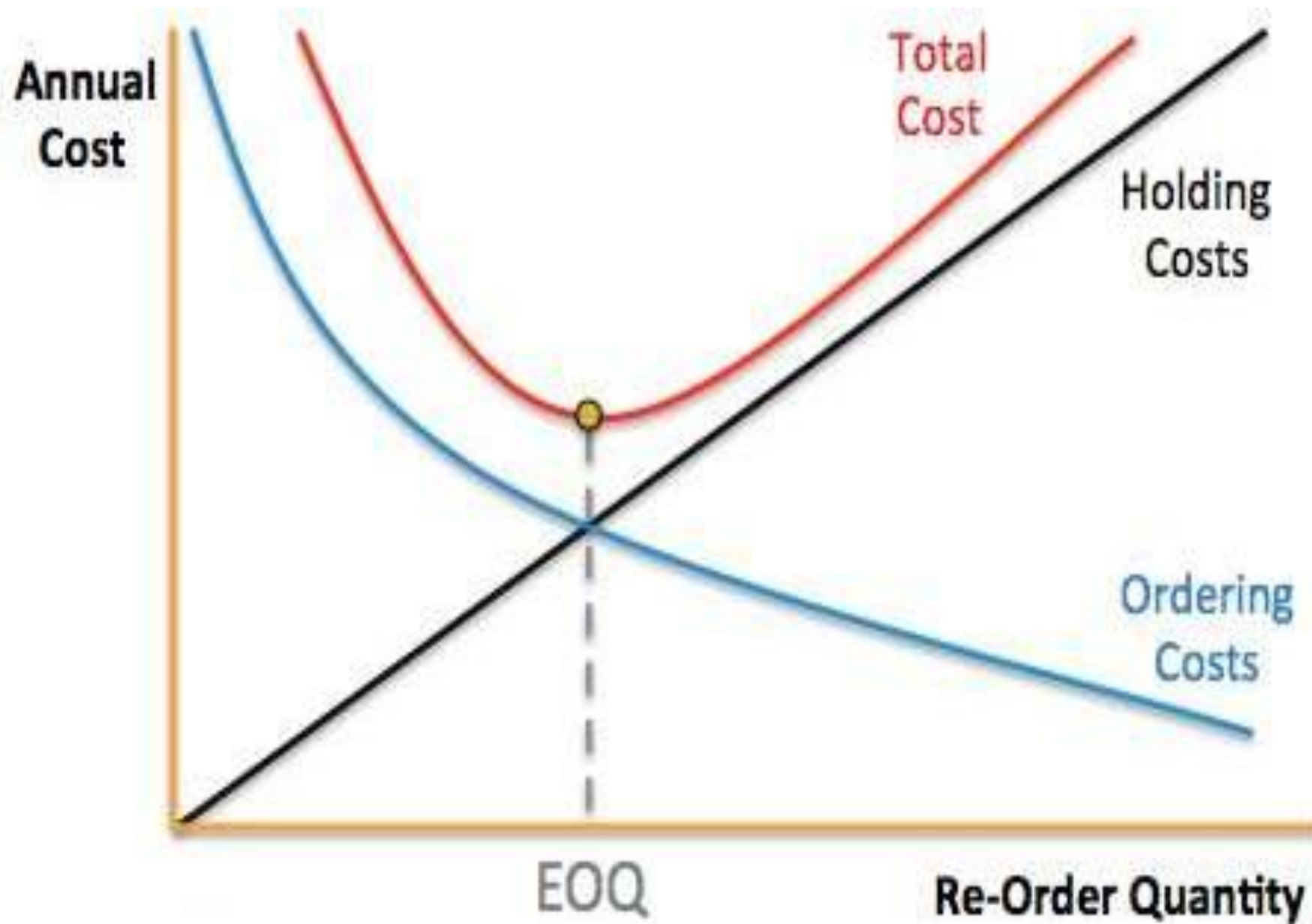
Order details and invoice



Payment



Maintain a record



Economic Order Quantity

$$EOQ = \sqrt{\frac{2 \times D \times S}{H}}$$

D = Annual demand (units)

S = Cost per order (\$)

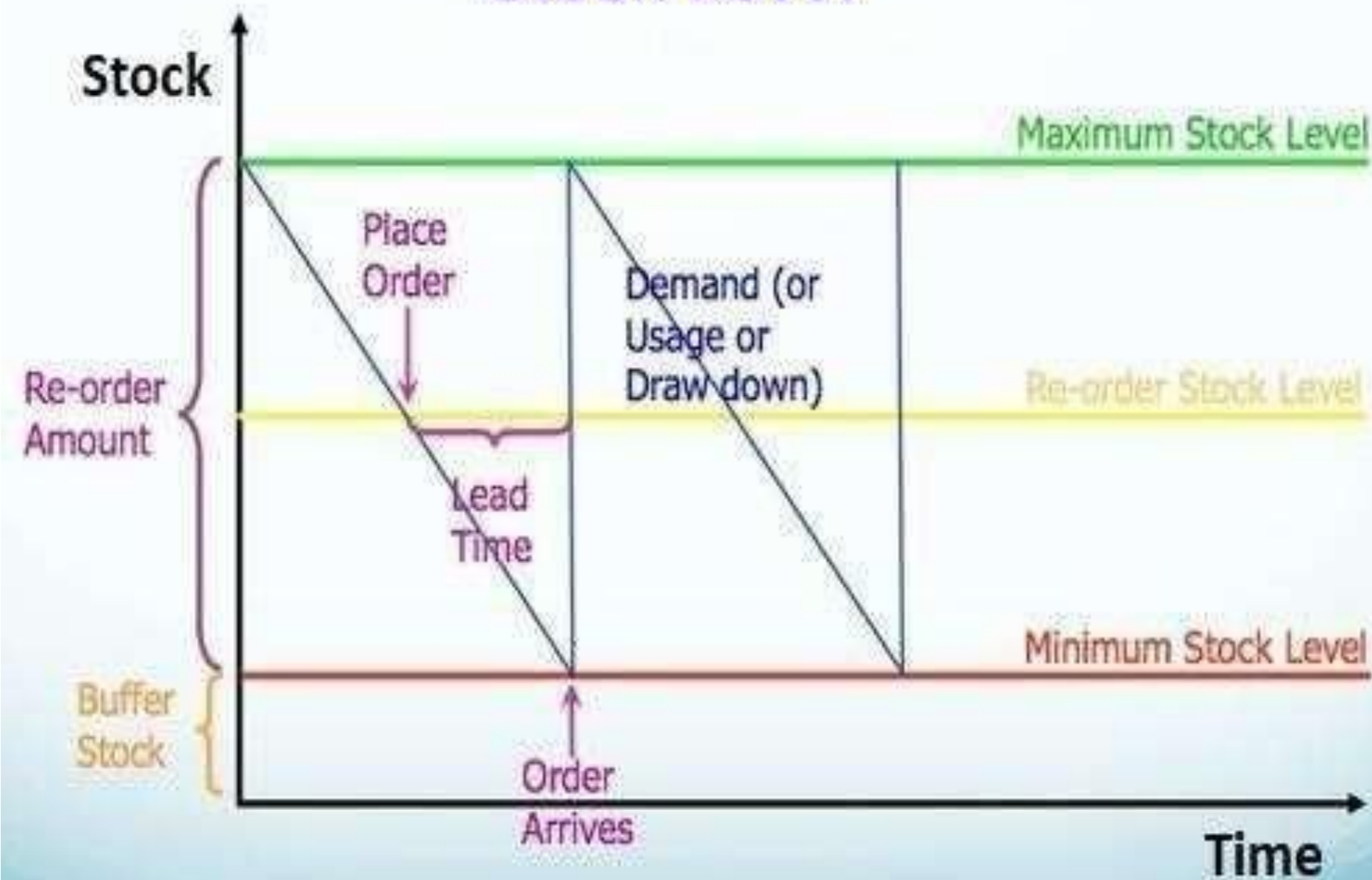
C = Cost per unit (\$)

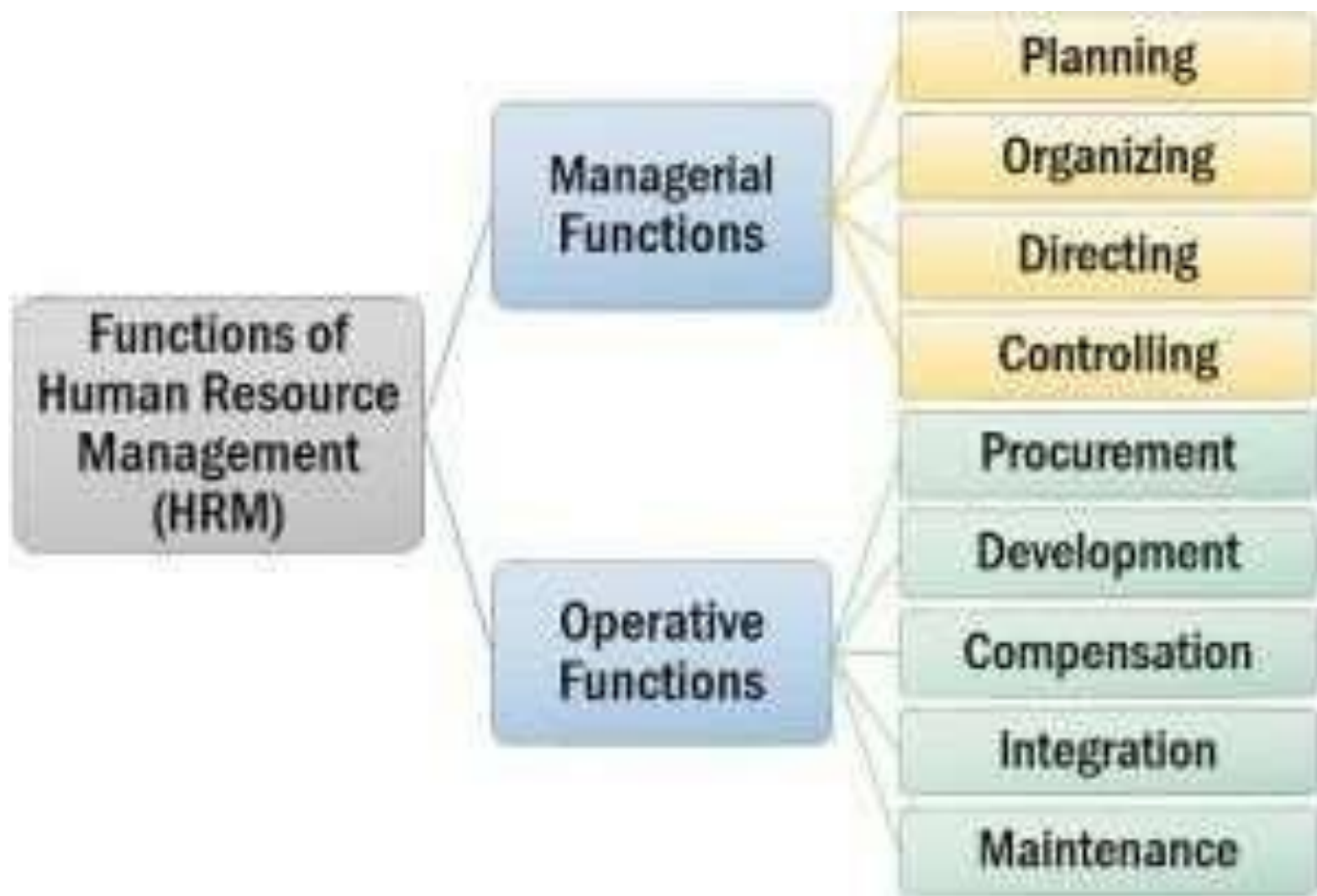
I = Holding cost (%)

H = Holding cost (\$) = I x C

Category	Percentage of Inventory Items	Percentage Value of Items
A	5-25%	40-80%
B	20-40%	15-40%
C	40-75%	5-20%

Stock Level





The 4 Steps in Manpower Planning



1 Demand forecasting

2 Supply analysis

3 Gap analysis

4 Action planning

Recruitment Process





Edu kedar

Steps in Selection Process

- ✓ 1. Preliminary Interview
- ✓ 2. Receiving Applications
- ✓ 3. Selection Test
- ✓ 4. Employment Interview
- ✓ 5. Medical Examination
- ✓ 6. Reference Check
- ✓ 7. Final Selection



Placement is the process of strategically assigning a job to a candidate based on their competencies and job specifications. It ensures their individual development while meeting the organization's workforce requirements

Wages are hourly or daily-based payments given to labor for the amount of work finished in a day.

Salaries are fixed annual amounts paid to employees for their work, usually at regular

Employee **promotion** refers to the advancement of an employee to a higher position within an organisation. It is a process by which an individual is given increased responsibilities, authority, and possibly a higher salary or benefits package. Employee promotions are typically based on merit, performance, skills, experience, and potential.

Transfer is a change in job assignment. It is the internal or external movement of an employee from one section to another without involving any substantial change in his duties, responsibilities, required skill, status, and compensation.

Performance appraisals is to provide feedback to employees about their work performance, identify strengths and weaknesses, set goals for improvement, and provide a basis for making decisions about promotions, raises, and other job-related matters.

The process involves feedback from supervisors, peers, and subordinates. The results of performance appraisals are used to inform decisions about career development, training, compensation, and other personnel actions.

Job evaluation is defined as the systematic process of assessing the value of each job in relation to other jobs in an organisation.

It is intended to provide a rational, orderly hierarchy of jobs based on their worth to the company by analysing the difficulty of the work performed and the importance of the work to the organisation.

The factors used to assess a job's worth are identified, defined, and weighted in the company's job evaluation plan