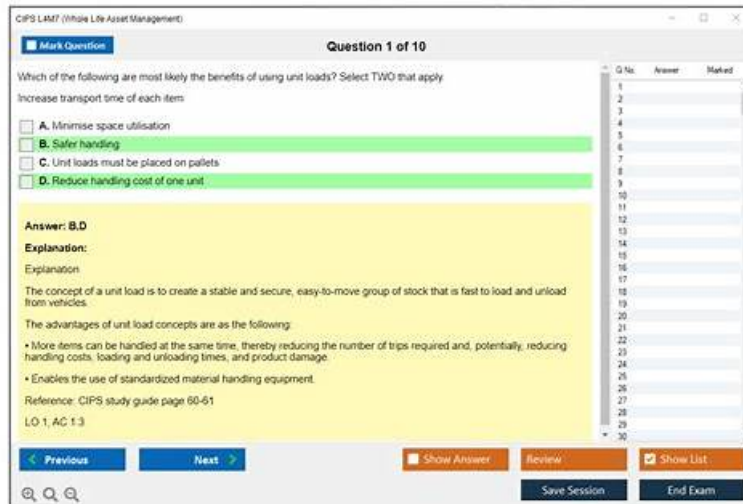


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## CIPS Whole Life Asset Management Sample Questions (Q93-Q98):

### NEW QUESTION # 93

Which of the following are typical characteristics of 2D barcodes? Select TWO that apply.

- **A. The 2D barcodes are machine-readable**
- B. 2D barcodes are exclusively used for marketing purpose
- C. Every 2D barcodes must conform international standards
- **D. 2D barcodes can contain more data than 1D barcodes**
- E. 2D barcodes can be read by linear scanners

**Answer: A,D**

Explanation:

Two-dimensional (2D) barcodes look like squares or rectangles that contain many small, individual dots. This has many different types (i.e. Data matrix, QR codes, Aztec code,...) and several different standards in use (i.e. GS1 standards, ISO/IEC

18004:2015). It can be substituted for 1D barcode, but it has the capability to hold a larger amount of data. For examples, GS1 Data Matrix can contain 3116 Numeric characters or 2335 Alphanumeric characters while GS1-128 barcode has maximum capacity of 48 characters.

Like 1D barcodes, 2D barcodes are also machine-readable with dots/squares and spaces. They have symbology like this:



(01) 0 9501101 53000 3  
(17) 140704  
(10) AB-123

Since the code is two dimensional, conventional laser scanner can't read it. 2D barcodes require imaging scanner to read.

2D barcodes can be also used for different purposes throughout the supply chain: identifying products/SKU (single unit, packaged or pallet), identifying content of a purchase order or delivery, identifying the batch number from which the item originates, identifying the manufacturer, country of origin etc, tracking status of an order, shipment or delivery Reference:

LO 1, AC 1.2

#### NEW QUESTION # 94

Reservoir Inc runs several oil refineries across the country. These refineries require heavy investment, particularly in maintenance, repair and operating (MRO) inventory. But the inventory turnover rate of these MRO items are low, while some items have expired date, which increases the risks of obsolescence. Which of the following methods can address the issues of these MRO items?

- A. Larger safety stock
- B. Forrester effect
- C. Vendor-owned stock
- D. Just in case

**Answer: C**

Explanation:

Where stock turn (inventory turnover) is low and there are potential risks of redundancy or obsolescence, the buying organisation may adopt vendor owned stock. In this system, a supplier (vendor) maintains a stock of items ready to be used at the point of customer consumption. The supplier owns the stock until it is used by the purchaser; only then is the purchaser invoiced for it. Just in case and larger safety stock would significantly increase the stock level, which may cause redundancy or obsolescence. Forrester effect (or Bullwhip effect) is a distribution channel phenomenon in which forecasts yield supply chain inefficiencies. It refers to increasing swings in inventory in response to shifts in customer demand as one moves further up the supply chain.

#### NEW QUESTION # 95

A logistics company has a 2-story warehouse in the suburban area. The goods receiving area and dispatch area are located on the ground floor only. There is a lift connecting the two floors. The daily operations of the warehouse are quite busy. Which of the following would be the best arrangement for this warehouse?

- A. Forklifts and other warehouse equipment will park on the ground floor, all inventories will be stored on the first floor

- B. Medium- to low-usage palletised items will be stored on the ground floor, high-usage items will be stored on the first floor where the building administrative office is located
- C. Pallets, roller cages and other bulky items will be stored on the ground floor, smaller items in plastic tote boxes will be stored on the first floor
- D. Small items in tote boxes will be stored on the ground floor with forklifts and other equipment, high- usage palletised items will be stored on the first floor

**Answer: C**

Explanation:

The purposes of a warehouse are to keep the inventories in good condition and to ensure that the operations is smooth. In the scenario, the warehouse has 2 stories, with goods-in and goods-out areas located on the ground floor and a lift connecting the stories. The lift could become a bottleneck if the goods inside the warehouse are not well-arranged.

Since the lift is often small with limited load capacity, putting heavy bulk items on the first floor will cause bottleneck and increase the chance of accidents. Therefore, palletised items (even they have low-usage) should be placed on the ground floor. Smaller and lighter items should be stored on the first floor.

This question does appear in the real exam. To answer the question, students should imagine the situation.

#### NEW QUESTION # 96

Which of the following should be considered when an organisation plans for disposing obsolescent and redundant stock? Select TWO that apply.

- A. Environmental issues
- B. Financial costs
- C. Takt time
- D. ABC analysis
- E. Economic order quantity

**Answer: A,B**

Explanation:

If the planning and mitigation measures fail and redundant or obsolete stock is identified, it needs to be removed from the current inventory location as quickly as possible. There are some methods to dealwith these types of stock. The worst case scenario is disposal to landfill, which is inadvisable if it can be avoided, both from environment point of view and the financial costs of such disposal.

For example, the problem of obsolete pesticides remains extremely serious and urgent. Many of the stocks identified continue to deteriorate thereby giving rise to an ever escalating source of severe pollution and posing a threat to human health, the environment and development in particular. To reduce the impact of obsolete pesticides on environment, FAO initiated a project in Yemen in which a total of 262 tonnes of obsolete pesticides were removed from 20 different sites and successfully disposed of between March and June 1996. The major field operation was completed in six weeks during which period almost all obsolete pesticides were brought to a central location and subsequently shipped to the United Kingdom for incineration.

#### NEW QUESTION # 97

Which among the following are the tools for reducing acquisition costs in purchasing?

1. Procurement card
2. Automated Storage & Retrieval System
3. Porter's value chain
4. P2P system

- A. 2 and 3 only
- B. 1 and 3 only
- C. 1 and 4 only
- D. 2 and 4 only

**Answer: C**

Explanation:

There are several methods to reduce the acquisition costs in procurement. L4M7 study guide lists the following methods:

- Buyer discretionary spend

- 'User buying'
- Vendor managed inventory (VMI)
- Two-bin Kanban
- Product catalogue
- e-Procurement techniques, including some systems such as ERP, procure-to-pay (P2P), e-requisition, e-tendering, etc.
- Procurement cards

Reference:

LO 3, AC 3.1

## NEW QUESTION # 98

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