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CIPS Whole Life Asset Management Sample Questions (Q203-Q208):

NEW QUESTION # 203
XYZ Ltd is a highly profitable leading industrial distributor with over 60,000 products and an enviable record for customer service. After undertaking preliminary discussions it was decided to analyse the value-adding activities that contribute to XYZ's flagship products. The company is conducting which of the following activities?

- A. Silo-working
- B. Kanban
- C. Value stream mapping
- D. Postponement

Answer: C

Explanation:
According to Hines and Rich, value stream refers to specific parts of the firms that actually add value to the specific product or service under consideration. XYZ Ltd is mapping the value stream by analysing the value- adding activities that contribute to their most important product.
Postponement is a business strategy which maximizes possible benefit and minimizes risk by delaying further investment into a product or service until the last possible moment. An example of this strategy is Dell Computers' build-to-order online store. One of the earliest references to the concept was in a paper by Zinn and Bowersox in the Journal of Business Logistics. They highlighted five types: Labelling, Packaging, Assembly, Manufacturing and Time postponements.
Kanban (##) (signboard or billboard in Japanese) is a scheduling system for lean manufacturing and just-in- time manufacturing (JIT). Taiichi Ohno, an industrial engineer at Toyota, developed kanban to improve manufacturing efficiency. Kanban is one method to achieve JIT. The system takes its name from the cards that track production within a factory. For many in the automotive sector, kanban is known as the "Toyota nameplate system".
Put simply, silo working occurs when several departments or groups within that organisation do not want to share information or knowledge with other individuals they work with.

NEW QUESTION # 204
Which one of the following statements is true about radio frequency identification (RFID)?

- A. Normally passive RFID tags store ID numbers
- B. A passive RFID tag does not use an antenna
- C. An active RFID tag does not require a power source
- D. RFID tags require laser scanning.

Answer: A

Explanation:
Radio frequency identification (RFID) are items which use radio technology to identify itself and its location subject to having appropriate hardware and software.
RFID tags are made of three different components: an RFID chip, which is an integrated circuit (IC), an antenna, and a substrate.

A RFID Reader is a device that uses radio-frequency waves to wirelessly transfer data between itself and a RFID tag/label in order to identify, categorize and track assets. When combined with the right RFID software, a RFID reader can identify objects quicker, more accurately, at a reduced overall cost, and at various points of the object's lifecycle.

Passive RFID systems use tags with no internal power source and instead are powered by the electromagnetic energy transmitted from an RFID reader. Passive RFID tags are used for applica-tions such as access control, file tracking, race timing, supply chain management, smart labels, and more.

Active RFID systems have three essential parts - a reader or interrogator, antenna, and a tag. Ac-tive RFID tags possess their own power source - an internal battery that enables them to have ex-tremely long read ranges as well as large memory banks.

Reference: CIPS study guide page 49-50
LO 1, AC 1.2

NEW QUESTION # 205

Practice of unloading goods from inbound delivery vehicles and loading them directly onto out-bound vehicles is known as ...?

- A. Tracing and tracking
- B. Cross-docking
- C. Automation
- D. Decommissioning

Answer: B

Explanation:

Cross-docking is the practice of unloading goods from inbound delivery vehicles and loading them directly onto outbound vehicles. By eliminating or minimizing warehouse storage costs, space requirements and inventory handling, cross-docking can streamline supply chains and help them move goods to market faster and more efficiently.

Cross-docking usually takes place in a dedicated docking terminal in a warehouse, where inbound goods are first received at a dock and sorted according to their final destinations. They are then moved to the other side of the dock via forklift, conveyor belt or other equipment and loaded on outbound vehicles.

Cross-docking works best with products that need to be transported quickly, such as food, that have already been sorted and labeled for customers, do not need quality inspections or have steady demand.

Reference:
- CIPS study guide page 16
- Cross-docking
LO 1, AC 1.1

NEW QUESTION # 206

Multiple approval levels for a small purchase request is an example of which type of waste?

- A. Inventory
- B. Over-production
- C. Over-processing
- D. Not using talent

Answer: C

Explanation:

Lean thinking aims to remove wastes from work processes. Before diving into the 8 wastes, it is important to understand what waste is. Waste is any action or step in a process that does not add value to the customer. In other words, waste is any process that the customer does not want to pay for.

The original seven wastes (Muda) was developed by Taiichi Ohno, the Chief Engineer at Toyota, as part of the Toyota Production System (TPS). The seven wastes are Transportation, Inventory, Motion, Waiting, Overproduction, Overprocessing and Defects. They are often referred to by the acronym 'TIMWOOD'. The

8th waste of non-utilized talent or 'Skills' of workers was later introduced in the 1990s when the Toyota Production System was adopted in the Western world. As a result, the 8 wastes are commonly referred to as

'TIMWOODS'.

Source: The lean way

Multiple approval levels for a small purchase request is an example of over-processing since this adds more unnecessary work to users and procurement professionals.

Reference: CIPS study guide page 127-129

NEW QUESTION # 207

Which of the following are holding costs of inventory in a warehouse?

* Costs related to the value of the inventory held
* Losses due to product deterioration
* Preliminary costs associated with purchase orders
* Loss of supplier discounts due to reduction in reorder quantities

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

Answer: C

NEW QUESTION # 208

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