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CIPS Defining Business Needs Sample Questions (Q244-Q249):

NEW QUESTION # 244

Which of the following are main focuses of ISO 27001:2013 standard?

1. Confidentiality
2. Logistics
3. Process
4. Life cycle

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

Answer: D

Explanation:

This International Standard (ISO 27001:2013) has been prepared to provide requirements for establishing, implementing, maintaining and continually improving an information security management system. The adoption of an information security management system is a strategic decision for an organization. The establishment and implementation of an organization's information security management system is influenced by the organization's needs and objectives, security requirements, the organizational processes used and the size and structure of the organization. All of these influencing factors are expected to change over time. The information security management system preserves the confidentiality, integrity and availability of information by applying a risk management process and gives confidence to interested parties that risks are adequately managed.

It is important that the information security management system is part of and integrated with the organization's processes and overall management structure and that information security is considered in the design of processes, information systems, and controls. It is expected that an information security management system implementation will be scaled in accordance with the needs of the organization.

This International Standard can be used by internal and external parties to assess the organization's ability to meet the organization's own information security requirements.

The order in which requirements are presented in this International Standard does not reflect their importance or imply the order in which they are to be implemented. The list items are enumerated for reference purpose only.

ISO/IEC 27000 describes the overview and the vocabulary of information security management systems, referencing the information security management system family of standards (including ISO/IEC 27003[2], ISO/IEC 27004[3] and ISO/IEC 27005[4]), with related terms and definitions.

NEW QUESTION # 245

Daytona Ltd is developing a new product which is more environmental friendly. Though the objectives are set, the project team has no idea on which functions will be customers' favourites. Which of the following will help them decide the 'should-have' functions of the new product?

- A. Six Sigma
- B. Kano model
- C. Taguchi method
- D. Thomas-Kilmann model

Answer: B

Explanation:

The Kano model is useful in gaining a thorough understanding of a customer's needs. You can translate and transform the resulting verbatims using the voice of the customer table that, subsequently, becomes an excellent input as the whatsin a quality function deployment (QFD) House of Quality.

The model involves two dimensions:

Achievement (the horizontal axis), which goes from the supplier didn't do it at all to the supplier did it very well.

Satisfaction (the vertical axis), which goes from total dissatisfaction with the product or service to total satisfaction with the product or service.

Dr. Noriaki Kano isolated and identified three levels of customer expectations: that is, what it takes to positively impact customer satisfaction. The figure below portrays the three levels of need: expected, normal, and exciting.

The Thomas-Kilmann Conflict Mode Instrument (TKI) is a conflict style inventory, which is a tool developed to measure an individual's response to conflict situations.

Genichi Taguchi, a Japanese engineer, proposed several approaches to experimental designs that are sometimes called 'Taguchi Methods.' These methods utilize two-, three-, and mixed-level fractional factorial designs. Large screening designs seem to be particularly favored by Taguchi adherents.

Six Sigma is a method that provides organizations tools to improve the capability of their business processes.

This increase in performance and decrease in process variation helps lead to defect reduction and improvement in profits, employee morale, and quality of products or services.

Source:

- CIPS study guide page 171-172
- WHAT IS THE KANO MODEL?

LO 3, AC 3.4

NEW QUESTION # 246

A charity is reviewing their spend and budget after an operation in flooded areas. They realise that the operators save money against the budgeting plan. This saving is known as...?

- A. Negative variance
- B. Negative budget
- C. Positive variance
- D. Positive budget

Answer: A

Explanation:

The difference between the actual spend and budgeted spend is known as variance. The formula for variance is:

Variance = Actual spend - Budgeted spend

Variances can be adverse/unfavourable or favourable ie they can be positive or negative.

Be very careful with these terms. A positive or a negative variance may be favourable or it may be adverse/ unfavourable.

Adverse variances

Adverse variances are those variances that are unfavourable to the firm. Examples would be sales below plan; costs above budget, cash receipts lower than expected, and overtime payment more than forecast.

Favourable variances

Favourable variances are those variances that are beneficial to the business. Examples would be sales ahead of plan, costs below budget, and wages below forecast.

Positive variance

A positive variance occurs where 'actual' exceeds 'planned' or 'budgeted' value. Examples might be actual sales are ahead of the budget.

Negative variance

A negative variance occurs where 'actual' is less than 'planned' or 'budgeted' value. Examples would be when the raw materials cost less than expected, sales were less than predicted, and labour costs were below the budgeted figure.

When the operators create saving, it means that the Actual spend is less than Budgeted spend. Therefore the variance is negative.

Reference:

- Variance analysis
- CIPS study guide page 57-59

LO 1, AC 1.4

NEW QUESTION # 247

A company has a lists of items that make up 15% of total spend. These items also do not largely impact on quality of final product. The supply continuity is secured. Which of the following will be the most appropriate managing approach to purchase these items?

- A. Enhance supply continuity
- B. Build partnership with suppliers
- C. Simplify procurement process
- D. Drive down cost based on market competition

Answer: C

Explanation:

Those items make up small portion of spend and the supply risk is low. So it is tactical item according to Kraljic portfolio matrix. Procurement should bundle these items into larger contracts, simplify procurement process.

LO 2, AC 2.1

NEW QUESTION # 248

Which of the following technology is likely to be an innovation in financial sector?

- A. E-auction
- B. E-commerce
- C. Blockchain
- D. Robotics

Answer: C

Explanation:

Traditional financial systems operate with a centralised database, usually with a single point of authority.

Blockchain technology, on the other hand, allows for a distributed database that holds a growing number of records. Instead of existing in one place, the ledger is continually updated and synchronised across multiple computers in a network. Therefore, any participant in the network with the proper authorisation can view the entire ledger - without relying on an intermediary or any one authority.

Another key feature of blockchain technology is a "smart contract," which is a self-executing protocol that enforces a previously agreed arrangement. For example, a smart contract could trigger an automatic refund under certain conditions or the automatic payment of an agreed commission after a sale. These smart contracts can eliminate delays in traditional Finance processes, while increasing transparency and reducing reliance on middlemen to follow through on their commitments. Moreover, like other parts of a blockchain, smart contracts are immutable, so they can enhance accuracy in the financial statements.

LO 2, AC 2.1

NEW QUESTION # 249

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