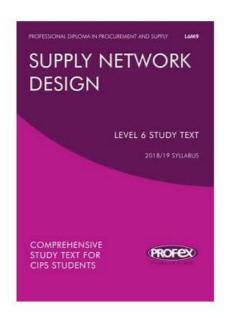
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CIPS Supply Network Design Sample Questions (Q57-Q62):

NEW QUESTION #57

Which of the following are contract pricing arrangements used to control costs? Select ALL that apply.

- A. Variable price
- B. Gain-share agreement
- C. Open book
- D. Fixed price
- E. Use of price index

Answer: B,C,D,E

Explanation:

- * Fixed price: The supplier cannot change the price, ensuring cost control.
- * Use of price index: Prices can only change based on an agreed index, preventing arbitrary cost increases.
- * Gain-share agreement: The supplier is incentivized to save costs as they share in the profits, reducing the likelihood of overcharging.
- * Open book: The buyer has full visibility of the supplier's pricing, preventing overcharging.

Variable price (D) is incorrectbecause it allows the supplier to change prices freely, making cost control difficult. (See p.199)

NEW OUESTION #58

Maxi Ltd is a medium-sized manufacturing organisation in the automotive industry that creates engines for cars. It has traditionally worked well with its suppliers, with strong relationships and regular meetings. There are currently around 15 suppliers who provide parts to Maxi Ltd.

Due to changing customer demands, Maxi Ltd will, from next month, modify the manufacturing of some of its products. Product X is being made more environmentally friendly, with output of CO2 being reduced by 32%. The product will take longer to produce, but there will be no additional cost to customers for this.

Maxi Itd are considering outsourcing the manufacturing of Product Y as it is not a product which is routinely ordered by customers. This will allow Maxi Ltd to focus on other products which generate higher revenues for the company. The concern within the Board of Directors is that if demand increases for this product, an outsourced company may not be able to cope with higher numbers of orders.

Product Z is an extremely popular item and oftentimes Maxi Ltd does not have the capacity to fulfil all orders. Consideration has been given to increasing the size of the factory, but this has been discarded as risky as demand is not guaranteed. The product has been available on the marketplace for a short amount of time and sales are continuing to increase, but the company believes this will soon plateau. To deal with current demand, the marketing team is working on campaigns to invite customers to make orders for this product at certain times of the year when product X is not being created in the factory.

This means resources can be reallocated to the creation of product Z.

Which of the following is thetrade-offin the modification of product X?

- A. Quality
- B. Environment
- C. Flexibility
- D. Speed

Answer: D

Explanation:

The modification of product X is aimed at making itmore environmentally friendly but results in a longer production time. This means that the trade-offisspeed-production takes longer. (LO 1.2)

NEW QUESTION #59

Ajewelry manufacturerhas recently acquired themining companythat supplies the precious metals used in its jewelry production. What is this an example of?

· A. Backward vertical integration

- B. Forward vertical integration
- C. Forward horizontal integration
- D. Backward horizontal integration

Answer: A

Explanation:

Backward vertical integrationoccurs when a companyacquires a supplier or producerthat is further upstreamin the supply chain. In contrast, forward vertical integrationhappens when a companybuys a retailer or distributor

#Note:Forward horizontalandbackward horizontal integrationdo not exist-these are trick options. (See LO 1.2, p.42)

NEW QUESTION #60

Liedtka (1998) describesfive attributesnecessary for aprocurement professionalto developstrategic thinking. What are these?

- A. Systems perspective
- B. Thinking in time
- C. Intelligent optimism
- D. Intent focused
- E. Risk awareness
- F. Hypothesis driven

Answer: A,B,C,D,F

Explanation:

* The correct five attributes of strategic thinking are:#Systems perspective#Intent focused#Intelligent optimism#Thinking in time#Hypothesis driven

#Option B (Risk awareness) is incorrect-it isnotone of Liedtka's five attributes. (See LO 2.1, p.65)

NEW QUESTION #61

Which of the following are Porter's strategies that can help an organisation create competitive advantage in the marketplace? Select ALL that apply

- A. Be a low-cost provider
- B. Provide exceptional customer service
- C. Become a specialised provider
- D. Become an organisation that is meaningfully different from competitors
- E. Ensure a large product range

Answer: A,C,D

Explanation:

Porter's three strategies are low-cost, differentiation, and niche. These options are just worded slightly differently but align with Porter's competitive strategies. (See p.151)

NEW QUESTION #62

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