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CIPS Whole Life Asset Management Sample Questions (Q158-Q163):

NEW QUESTION # 158

Wasteland Inc. is a company that is trying to become a more sustainable organisation. It has adopted the triple bottom line principles to ensure that its actions do not harm future generations. Which of the following is one of the pillars of sustainability used in this framework?

- A. Performance
- B. Planet

- C. Procurement
- D. Palletisation

Answer: B

NEW QUESTION # 159

A supplier delivers large quantities of inventory to its customer's store, but only charges for the goods as and when they are used. This can be described as...?

- A. Consignment stock
- B. Components inventory
- C. Multi-echelon stock
- D. Multi-stage inventory

Answer: A

Explanation:

Consignment stock is stock legally owned by one party, but held by another, meaning that the risk and rewards regarding to the said stock remains with the first party while the second party is responsible for distribution or retail operations. Ownership of consignment stock is passed only when the stock is used (issued or sold in the case of a shop). Unused stock in a warehouse may be returned to the supplier when it concerns standard manufactured products. With customer specific items, agreements concerning returning products, should be negotiated.

Reference:

LO 1, AC 1.1

NEW QUESTION # 160

A central distribution warehouse receives deliveries from several suppliers of bread and cakes on pallets in large quantities. These deliveries need to be separated into smaller individual consignments for delivery to retail stores operated by the bakery company. The division of the large quantities into smaller consignments is called:

- A. Small orders
- B. Breaking bulk
- C. Cross-docking
- D. Retail stocking

Answer: B

Explanation:

Breaking bulk is the process of dividing large shipments of goods into smaller lots for easier distribution.

This is a standard practice in warehousing and logistics to facilitate delivery to various locations or end users.

Unlike cross-docking, which involves minimal storage time, breaking bulk focuses on redistributing large shipments into smaller, manageable batches. In whole-life asset management, breaking bulk helps maintain streamlined operations and reduces holding costs by ensuring goods are moved efficiently and without prolonged storage.

NEW QUESTION # 161

A manager who is concerned about the environmental impact of packaging should do which of the following?

- A. Not use the packaging materials at all
- B. Try to reduce the costs of packaging
- C. Adopt international environmental packaging standards
- D. Purchase the packaging materials in bulk

Answer: C

Explanation:

In principle, use of any materials involves an environmental cost. Some packaging materials use a lot of natural resources and energy to produce. The journey taken by packaging from raw material to manufacturing and then to the initial user also incurs a 'carbon footprint'. The weight of packaging contributes to the fuel usage of vehicles while the volume used can add up to additional jour-

neys or the use of larger vehicles.

Finally, the reuse, return, disposal or recycling will also involve additional to the environmental cost.

In this question:

- 'Purchase the packaging materials in bulk' may incur additional fuel and carbon footprint in delivering these materials
- 'Try to reduce the costs of packaging' may prompt the organisation to use less eco-friendly and cheap materials like polystyrene chips
- 'Not use the packaging materials at all' can increase the environmental performance of packaging activities, but it also harms the products to be delivered and may cause other environmental problems (i.e. spillage of toxic chemicals into the environment) So the correct answer should be: 'Adopt international environmental packaging standards'. The International Standards Organisation (ISO) has published several standards regarding packaging and environment, namely ISO 18601, ISO 18602, ISO 18603, ISO 18604, ISO 18605, ISO 18606.

Reference: CIPS study guide page 67-70

LO 1, AC 1.3

NEW QUESTION # 162

An organisation may incur additional costs in stockout events. Which of the following is an example of costs of inventory stockouts?

- A. The return forgone by investing capital in inventory rather than elsewhere
- B. The costs of storage space owned that cannot be used for other profitable purposes when inventories decrease
- C. The costs of obsolescence and costs of insurance that change with the quantity of inventory held
- D. **The lost contribution margin on sales forgone as a result of customer dissatisfaction due to unavailability of goods**

Answer: D

Explanation:

Stockout is a situation where an inventory item is not available when required. The costs associated with a stockout include the following:

- Lost of production output - there will be no production until the stockout is resolved (new stock is acquired). For factory operating 24/7 with no spare capacity, this lost output will not be able to be recovered.
- Costs of machine downtime and of overhead spread over a reduced level of output
- Costs of any action required to deal with the stockout...
- Loss of customer goodwill through inability to supply or late delivery
- Loss of sales or new orders
- Loss of market credibility

Reference: CIPS study guide page 101-102

LO 2, AC 2.2

NEW QUESTION # 163

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