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The CIPS L4M7 Exam is offered by the Chartered Institute of Procurement and Supply (CIPS), a global professional body that sets the standards for best practice in procurement and supply chain management. The CIPS L4M7 Exam is designed to test candidates' knowledge and understanding of whole life asset management principles and practices, and their ability to apply these in real-world scenarios.

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CIPS L4M7 (CIPS Whole Life Asset Management) Certification Exam is an advanced-level certification that is specifically designed for professionals who want to gain expertise in the field of asset management. CIPS Whole Life Asset Management certification exam is a globally recognized qualification, which provides professionals with the necessary knowledge and skills to manage assets throughout their entire life cycle. L4M7 Exam covers a range of topics including asset identification, valuation, maintenance, replacement, and disposal. It also includes an understanding of the legal and regulatory requirements that govern asset management.

CIPS Whole Life Asset Management Sample Questions (Q136-Q141):

NEW QUESTION # 136

Among different types of costs associated with inventory, the costs of obtaining purchase approvals are...?

- A. Costs of stockouts
- **B. Acquisition costs**
- C. Holding costs
- D. Purchasing price

Answer: B

Explanation:

Direct and indirect costs of holding inventory include the following:

- Acquisition costs: preparing the requisition, supplier selection and approvals, time and costs of the procurement process, etc.
- Holding costs
- Costs of stockouts

LO 2, AC 2.2

NEW QUESTION # 137

Which of the following refer to material used for filling the void left in the box but they have poor environmental profile?

- **A. Polystyrene chips**
- B. Metal racking
- C. Polypropylene straps
- D. Cages

Answer: A

Explanation:

Void filling is the general term giving to the challenge of filling the space left in a box after the products have been packed. This means that if there is no void filling material, the product inside can move around and could be damaged. Materials to fill voids to secure contents

* Polystyrene (PS) is a synthetic aromatic hydrocarbon polymer made from the monomer known as styrene.

[5] Polystyrene can be solid or foamed. General-purpose polystyrene is clear, hard, and rather brittle. It is an inexpensive resin per unit weight. It is a rather poor barrier to oxygen and water vapour and has a relatively low melting point.[6] Polystyrene is one of the most widely used plastics, the scale of its production being several million tonnes per year.[7] Polystyrene can be naturally transparent, but can be coloured with colourants. Uses include protective packaging (such as packing peanuts and CD and DVD cases), containers, lids, bottles, trays, tumblers, disposable cutlery[6] and in the making of models. Polystyrene is generally considered to be non-biodegradable. However, certain organisms are able to degrade it, albeit very slowly.

* Chips made of bio-degradable materials

* Absorbent and fire-resistant material

- * Shredded paper, cardboard or wood-Based material
- * Paper or cardboard rolls
- * Bubble wrap
- * Air-filled cushions
- * Self expanding foam

Straps are used to group items into unit load. Polypropylene or polyester are the materials most often used.

The wider the strap, the stronger it will be. Using more than one strap and straps for length and width will create a strong place for stock.

NEW QUESTION # 138

Ranger Mobile Ltd is a emerging smartphone manufacturer. The manufacturer adopts the just-in-time method: First, the customers make orders, then it will decide which components to be purchased according to the bill of materials. These components are known as which of the following?

- A. Capital goods
- B. Indirect items
- C. Independent forecast items
- **D. Dependent demand items**

Answer: D

Explanation:

Dependent demand is the requirement for stock item which is directly related to and therefore dependent upon the rate of production (examples are: raw materials, components, energy). The components in the scenario are dependent demand items. Independent demand is the requirement for stock item which is not directly related to, and is therefore independent of rate of production.

Reference:

LO 2, AC 2.1

NEW QUESTION # 139

Assuming that all other factors are constant except one, the net present value of a capital expenditure increases when...?

- A. The discounted rate increases
- B. The initial cost of a project increases
- **C. Net cash flow during a time period increases**
- D. Cash outflow during a time period increases

Answer: C

Explanation:

Net present value (NPV) is the 'today' net value that derives from 'future' cash flow of an investment or a capital purchase.

The following formula is used to calculate NPV

Chart Description automatically generated with low confidence

Where:

R_t is the net cash flow (cash inflow - cash outflow) during the period t i is the discount rate t is the number of time periods As you can conclude from the above formula, the net present value increases when the numerators (net cash flows) increase and/or denominators $(1+i)^t$ decrease. So the correct answer should be "Net cash flow during a time period increases" The purpose of this exercise is to help you identify the factors that influence the net present value and how to increase/decrease NPV in real-world scenario.

NEW QUESTION # 140

Toll Group has thousands of end-of-life IT assets that need to be disposed of. The senior management of Toll Group is largely concerned about sustainability in waste management, especially electronicwaste. Before selecting a supplier to manage the process, the procurement team is required to assess the environmental risks regarding disposal of the assets. Risk assessment is basically based on the measurement of which factors?

1. Impact
2. Reward

3. Surveillance

4. Likelihood

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

Answer: B

Explanation:

All risk management processes follow the same basic steps, although sometimes different jargon is used to describe these steps. Together these 5 risk management process steps combine to deliver a simple and effective risk management process.

Step 1: Identify the Risk. You and your team uncover, recognize and describe risks that might affect your project or its outcomes.

There are a number of techniques you can use to find project risks. During this step you start to prepare your Project Risk Register.

Step 2: Analyze the risk. Once risks are identified you determine the likelihood and consequence of each risk.

You develop an understanding of the nature of the risk and its potential to affect project goals and objectives.

This information is also input to your Project Risk Register.

Step 3: Evaluate or Rank the Risk. You evaluate or rank the risk by determining the risk magnitude, which is the combination of likelihood and consequence. You make decisions about whether the risk is acceptable or whether it is serious enough to warrant treatment. These risk rankings are also added to your Project Risk Register.

Step 4: Treat the Risk. This is also referred to as Risk Response Planning. During this step you assess your highest ranked risks and set out a plan to treat or modify these risks to achieve acceptable risk levels. How can you minimize the probability of the negative risks as well as enhancing the opportunities? You create risk mitigation strategies, preventive plans and contingency plans in this step. And you add the risk treatment measures for the highest ranking or most serious risks to your Project Risk Register.

Step 5: Monitor and Review the risk. This is the step where you take your Project Risk Register and use it to monitor, track and review risks.

NEW QUESTION # 141

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