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**CIPS L4M7 Exam Syllabus Topics:**

Topic	Details
Topic 1	<ul style="list-style-type: none"> <li>Environmental standards for packaging</li> <li>Maintenance scheduling equipment</li> </ul>
Topic 2	<ul style="list-style-type: none"> <li>Explain the use of virtual coding in inventory operations</li> <li>Order tracking technologies</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>Contrast the impact of the size of different warehousing equipment</li> <li>Operational methods for the storage and movement of inventory</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>Dependent demand and independent demand inventory stock</li> <li>ABC classifications of stock that may apply</li> </ul>

Hot L4M7 Reliable Test Tutorial 100% Pass | Pass-Sure Exam L4M7 Papers: CIPS Whole Life Asset Management

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CIPS LAM7 (CIPS Whole Life Asset Management) Exam is a certification exam that assesses the knowledge and skills of professionals in the field of asset management. Asset management is a critical function in any organization as it involves the management of assets, including physical, financial, and intellectual assets, throughout their lifecycle. LAM7 Exam is designed to test the candidates' ability to manage assets efficiently and effectively, from acquisition to disposal.

## CIPS Whole Life Asset Management Sample Questions (Q34-Q39):

### NEW QUESTION # 34

"Open stock plus purchases minus closing stock" is the formula of which of the following?

- A. Liability
- B. Inventory
- C. Cost of goods sold
- D. Revenue

**Answer: C**

Explanation:

The amount of closing stock (properly valued) is used to arrive at the cost of goods sold in a periodic inventory system with the following calculation:

Opening stock + Purchases - Closing stock = Cost of goods sold

### NEW QUESTION # 35

Which of the following is the correct statement about total ordering cost?

- A. Rise as the average stock level rises
- B. Fall with the per period usage rate
- C. Rise as the order quantity rises
- D. Equal the number of orders placed times the cost of placing an order

**Answer: D**

Explanation:

Typically, ordering costs include expenses for a purchase order, labor costs for the inspection of goods received, labor costs for placing the goods received in stock, labor costs for issuing a supplier's invoice and labor costs for issuing a supplier payment. These costs are irrelevant from the size of the order and are incurred every time a firm places an order.

The total ordering cost will be equal to ordering cost per order multiply with number of orders.

Reference: CIPS study guide page 99-100

LO 2, AC 2.2

### NEW QUESTION # 36

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

**Answer: D**

### NEW QUESTION # 37

Which of the following are subjective forecasting techniques? Select TWO that apply.

- A. Cycle counting
- B. Weighted moving average
- C. Delphi method
- D. Pareto principle
- E. Test marketing

**Answer: C,E**

Explanation:

The most common subjective forecasting techniques include the following:

- Market surveys
- Employee surveys
- Expert knowledge (Delphi method is a method using expert knowledge)
- Test marketing

Cycle counting is a periodic analysis of inventory in a storage location which is conducted through the counting of samples instead of physically counting the entire inventory available, so as to quickly have an accurate estimate of the inventory available without causing a stop to the day to day working as is the case with physically counting every unit.

The Pareto principle (also known as the 80/20 rule, the law of the vital few, or the principle of factor sparsity) states that, for many events, roughly 80% of the effects come from 20% of the causes.

Weighted moving averages assign a heavier weighting to more current data points since they are more relevant than data points in the distant past. The sum of the weighting should add up to 1 (or 100 percent).

### NEW QUESTION # 38

Which costs in the following list are categorised as operation costs in the total cost of ownership model?

Select TWO that apply.

- A. Decommissioning costs
- B. Delivery costs
- C. Costs of consumables
- D. Installation and configuration costs
- E. Costs of any person who operates the equipment

**Answer: C,E**

Explanation:

Costs of operating an asset can widely vary. The following table is an example from Guide to Total Cost of Ownership, New Zealand Government:

Reference: CIPS study guide page 163-164

LO 3, AC 3.1

### NEW QUESTION # 39

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