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CIPS L4M7 Exam is an advanced certification designed to test the expertise of professionals in the field of whole life asset management. Those who pass the exam are seen as experts in their field and possess a specialized skill set that is in high demand. L4M7 exam covers a range of topics related to whole life management of assets, making it suitable for a range of professionals in infrastructure, utilities, and property management. It is a globally recognized certification, offering professionals the opportunity to build their careers both nationally and internationally.

## **CIPS Whole Life Asset Management Sample Questions (Q83-Q88):**

### **NEW QUESTION # 83**

Which of the following is the character that allows the computer to verify whether a product code is entered correctly?

- A. Barcode
- B. 3-digit prefix
- **C. Check digit**
- D. Radio frequency identification

### **Answer: C**

Explanation:

Many codes have integrated check digits. These are additional numbers or characters added to codes that a computer uses to verify the number is valid. The intention is to reduce the likelihood of miskeying an item and hitting an alternative live item. More often, a system is devised which a computer can calculate using combination of numbers.

Barcode is a graphic symbol used to convey data. Typically the characters in a barcode symbol consist of bars/space pattern. Barcode is the method of representing data in a visual, machine-readable form. Initially barcodes represented data by varying the width and spacing of parallel lines.

Radio-frequency identification (RFID) uses electromagnetic fields to automatically identify and track tags attached to objects.

A prefix is an affix which is placed before the stem of a word or a string. A product code may have prefix which indicates its group, country, origins, etc.

Reference:  
LO 1, AC 1.2

#### NEW QUESTION # 84

Is it correct to state that the accuracy of demand forecasts depends on the accuracy of the available information?

- A. Yes, and that information can only be verified and approved by the suppliers
- B. Yes, including other considerations such as the validity and reliability of the information
- C. No, the only information determining the accuracy of demand forecasts is extracted from stock issue notes
- D. No, considerations such as the skill and objectivity of the forecasters are always more important

**Answer: B**

Explanation:

Demand forecasting accuracy relies on the validity and reliability of available data. Forecasting is strengthened when information sources are credible, accurate, and consistently updated. In whole-life asset management, precise forecasting minimizes excess inventory and aligns inventory levels with demand, reducing holding costs and improving supply chain efficiency.

#### NEW QUESTION # 85

Bulk loose coal that requires massive handling system should be stored in which area?

- A. Stockyard
- B. Heating warehouse
- C. Chill hub
- D. Store

**Answer: A**

Explanation:

Materials that will not easily deteriorate, are generally stored in open or fairly covered areas (stockyard). The materials are usually in bulk, like steel plates or coils casting, timber coal, steel barrels, cable drums, piping, lampposts, lorries, etc.

Stockyards are open or semi-covered areas that are used for the following:

- Bulk loose or packaged materials
- Bulky or oversized items that may be difficult to move inside
- Materials that may require specialised handling, loading or unloading

Below image shows the example of a stockyard that stores loose coal and its handling system

LO 1, AC 1.1

#### NEW QUESTION # 86

Which of the following is an assumption of economic-order-quantity model?

- A. The quantity ordered can vary at each reorder point
- B. Demand, ordering costs, and carrying costs are uncertain
- C. The purchasing cost per unit is affected by the order quantity
- D. No inventory stockouts occur

**Answer: D**

Explanation:

Economic order quantity (EOQ) model is the method that provides the company with an order quantity. This order quantity figure is where the record holding costs and ordering costs are minimized. By using this model, the companies can minimize the costs associated with the ordering and inventory holding. In 1913, Ford W. Harris developed this formula whereas R. H. Wilson is given credit for the application and in-depth analysis on this model.

If the economic order quantity model is applied, the following assumptions should be met:

- The rate of demand is constant, and total demand is known in advance.
- The ordering cost is constant.
- The unit price of inventory is constant, i.e., no discount is applied depending on order quantity.
- Delivery time is constant.

- Replacement of defective units is instantaneous.
- There is no safety stock level, i.e., the minimum stock level is zero.
- Restocking is made by the whole batch.

Because the demand and lead time are constant, no stockout events can occur.

Reference: CIPS study guide page 113-114

LO 2, AC 2.3

#### NEW QUESTION # 87

Which of the following can replace pallets as bases for unit loads but they require push pull accessories to retrieve or discharge unit load?

- A. Pallets
- B. Slip sheets
- C. Skids
- D. Shrink wraps

**Answer: B**

Explanation:

The system of slip sheet load handling involves the use of a thin sheet of material, the slip sheet, as a base on which items are assembled as a unit load for handling, storage, and transport. The slip sheet is used in conjunction with a pallet, if desired, at certain stages in the distribution cycle. If all lift trucks in the cycle are equipped with the proper attachment, an appropriate slip sheet is the only material handling base required.

Slip sheet requires special push pull accessories and usually use thin and wide forks.

A picture containing text Description automatically generated



Skids are generally described as single-deck pallets and do not have bottom flattened layer which makes them less bulky and cheaper than conventional pallets but also less universal in their use.

A picture containing building material Description automatically generated



Shrink wrap, also referred to as shrink film or shrink wrap, is a versatile polymer material used for the packaging of finished goods. Heat is applied to the film - by either a conveyor heat tunnel or an electric or gas heat gun - which catalyzes the film to shrink tightly around the item placed within. This process results in a clear, durable barrier of protection around the product.

Post pallets have a simple metal structure with four uprights and substantial feet to take the load. These may be free standing, but many are designed for the feet to interlock with the posts of another post pallet so that the stack can be created.

#### NEW QUESTION # 88

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