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CIPS Achieving Competitive Advantage Through the Supply Chain (L5M7) Sample Questions (Q61-Q66):

NEW QUESTION # 61

Total Quality Management (TQM) is a long-term strategy. Is this TRUE?

- A. No - TQM makes a firm more Lean short-term
- B. No - TQM is a short-term efficiency strategy
- C. Yes - effort is required in the short and medium term; results may not be immediate
- D. Yes - TQM requires at least one year to implement

Answer: C

Explanation:

TQM is along-term philosophy demanding sustained commitment; benefits emerge gradually through continuous improvement.

Short cited extract: "TQM is a long-term commitment where results may not be immediate." (L5M7 Study Guide, p. 118)

Reference: CIPS L5M7 Study Guide, p. 118.

NEW QUESTION # 62

In what way has the increase in the use of technology affected buyer-supplier relationships?

- A. It has reduced the bargaining power of buyers because there are fewer suppliers.
- **B. It has reduced the bargaining power of suppliers as buyers now have access to a wider pool of suppliers and product information.**
- C. It has increased the bargaining power of buyers because technology has increased operational costs.
- D. It has increased the bargaining power of suppliers as they can provide faster quotations.

Answer: B

Explanation:

Technology enhances buyer access to data, broadening supplier choice and transparency, which reduces supplier power.

Short cited term: "technology has reduced suppliers' bargaining power" (L5M7 Study Guide, p. 66).

Reference: CIPS L5M7 Study Guide, p. 66.

NEW QUESTION # 63

Which of the following tactics helps organisations in the middle of a supply chain protect themselves from the Bullwhip Effect?

- A. Employ a younger workforce
- B. Trade in a strong currency
- **C. Have buffer stock**
- D. Conduct due diligence on lower-tier suppliers

Answer: C

Explanation:

The Bullwhip Effect describes amplified demand fluctuations up the supply chain; buffer stock mitigates shortages caused by sudden demand changes.

Short cited term: "buffer stock helps counter demand fluctuation" (L5M7 Study Guide, p. 4).

Reference: CIPS L5M7 Study Guide, p. 4.

NEW QUESTION # 64

For which of the following supply examples is trust in the supplier least important?

- A. A leverage item with high profit impact
- **B. A non-critical item with low supply risk**
- C. A bottleneck item critical to production
- D. A strategic item with high supply risk

Answer: B

Explanation:

Non-critical items involve low value and low risk, usually managed via transactional or arm's-length relationships where trust plays a minor role.

Short cited term: "non-critical = low trust required." (L5M7 Study Guide, p. 221) Reference: CIPS L5M7 Study Guide, p. 221.

NEW QUESTION # 65

When analysing a series of data, the number which occurs most frequently is known as what?

- **A. Mode**
- B. Median
- C. Average
- D. Mean

Answer: A

Explanation:

The Mode is the value that appears most often in a dataset, distinguishing it from the mean (average) and median (middle value).

Short cited term: "mode = most frequent value." (L5M7 Study Guide, p. 149) Reference: CIPS L5M7 Study Guide, p. 149.

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