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CIPS Whole Life Asset Management Sample Questions (Q288-Q293):

NEW QUESTION # 288

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. Multi-stage inventory
- B. Multi-echelon stock
- C. Consignment stock

- D. Components inventory

Answer: C

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 re-sponsible 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: CIPS study guide page 31

LO 1, AC 1.1

NEW QUESTION # 289

MRP system is the most suitable IT system to manage which type of items?

- A. Construction projects
- **B. Dependent demand**
- C. Fast moving components
- D. Independent demand

Answer: B

Explanation:

Material requirement planning (MRP) is a production planning and material (inventory) control system used in manufacturing. Objectives of MRP are to ensure materials are available for production while minimising inventory and to plan production and procurement activities.

Bill of materials (BOM) is an important component of MRP. BOM is also known as product structure. This lists all the items that comprise each assembly and sub-assembly that make up the final product or end item.

Therefore, MRP is commonly used to manage dependent demand stock.

NEW QUESTION # 290

A hospital is purchasing a new software product that will advise nurses when to give medications to hospitalised patients. This is a mobile application that will be used on tablets carried by the nurses. The software is being developed and tested by a company that specialises in mobile medical applications. This software will interface with existing hospital software that orders the medications from the pharmacy. Which acceptance test activity will be required to check whether the new software integrates well with current IT system?

- A. Health and safety testing
- **B. Compatibility testing**
- C. Dry running
- D. Stress testing

Answer: B

Explanation:

In the scenario, one of the requirements for the new software is that the new one will interface with current system. Compatibility testing would be the most appropriate test here.

There are also other acceptance tests that are mentioned in L4M7 study guide:

- Health and safety test aims at establishing new health and safety routines, providing guidance notices and documentation and ensuring designed-in safety in operation.
- Stress testing (sometimes called torture testing) is a form of deliberately intense or thorough testing used to determine the stability of a given system, critical infrastructure or entity. It involves testing beyond normal operational capacity, often to a breaking point, in order to observe the results.
- A dry run (or a practice run) is a testing process where the effects of a possible failure are intentionally mitigated. For example, an aerospace company may conduct a "dry run" test of a jet's new pilot ejection seat while the jet is parked on the ground, rather than while it is in flight.

The usage of "dry run" in acceptance procedures (for example in the so-called FAT = factory acceptance testing) is meant as following: the factory - which is a subcontractor - must perform a complete test of the system it has to deliver before the actual

acceptance by customer.

Reference:

LO 3, AC 3.1

NEW QUESTION # 291

A computer in a warehouse prompts an operator to pick a list of the items associated with an order. After picking the items, the operator scans them. The computer reads the items to ensure that the correct items are picked and adjusts the inventory levels. Which of the following order tracking technology is used in this warehouse operation?

- A. Enterprise resource planning
- **B. Bar coding system**
- C. Global positioning system
- D. Electronic data interchange

Answer: B

Explanation:

A bar coding system enables operators to scan items as they are picked, updating inventory levels in real- time. This system minimizes errors and ensures efficient inventory tracking. In whole-life asset management, barcoding helps maintain accurate records, reduces picking errors, and improves warehouse productivity.

NEW QUESTION # 292

Which of the following are features of dependent demand items of stock?

- * They depend on the production levels of the user departments
- * They depend on the production capacity of the supplier
- * They can be managed using JIT (Just-in-Time) systems
- * They become obsolete within a short time

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

Answer: D

Explanation:

Dependent demand items rely on the internal production requirements of an organization. These items:

- * Depend on user department production levels: Demand is driven by the needs of the production line.
- * Can be managed using JIT systems: Just-in-Time inventory helps optimize stock levels based on immediate production needs, reducing holding costs and minimizing waste.

Dependent demand items differ from independent demand items, where demand is customer-driven rather than production-driven, emphasizing demand predictability and timely procurement.

NEW QUESTION # 293

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