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CIPS L4M7 Exam Syllabus Topics:

Topic	Details
Topic 1	• Environmental standards for packaging • Materials handling equipment
Topic 2	• Explain the use of virtual coding in inventory operations • Order tracking technologies
Topic 3	• Contrast the impact of the size of different warehousing equipment • Operational methods for the storage and movement of inventory
Topic 4	• Dependent demand and independent demand inventory stock • ABC classifications of stock that may apply

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The Chartered Institute of Procurement and Supply (CIPS) L4M7 exam, also known as the Whole Life Asset Management exam, is a professional certification program designed for procurement and supply chain practitioners. CIPS Whole Life Asset Management certification is highly valuable for the individuals who work in industries that deal with assets, including construction, real estate, energy, transportation, public sector, etc. The CIPS L4M7 Exam provides a comprehensive understanding of how to manage assets throughout their entire lifecycle. CIPS Whole Life Asset Management certification is globally recognized and offers an opportunity for professionals to attain a highly sought-after credential in the procurement and supply chain world.

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CIPS L4M7 Certification Exam covers a range of topics related to life cycle management of assets, including asset identification, data collection, analysis, and decision-making processes. It also covers important topics such as risk management, maintenance strategies, and sustainability principles. L4M7 Exam is designed to provide candidates with a comprehensive understanding of the principles and practices of whole life asset management.

CIPS Whole Life Asset Management Sample Questions (Q84-Q89):

NEW QUESTION # 84

Under a Hire Purchase Agreement, ownership is transferred to the hirer...

- A. when half the installments have been paid
- B. at the beginning of the contract
- C. when all installments have been paid
- D. if the items are damaged by the hirer

Answer: C

Explanation:

In a Hire Purchase Agreement, ownership of the asset transfers only after all installments are fully paid.

This financing option allows organizations to use an asset immediately while spreading out payments. In whole-life asset management, hire purchase is suitable for assets with long service lives, allowing organizations to use them without a large initial investment.

NEW QUESTION # 85

XYZ Ltd is a highly profitable leading industrial distributor with over 60,000 products and an enviable record for customer service. After undertaking preliminary discussions it was decided to analyse the value-adding activities that contribute to XYZ's flagship products. The company is conducting which of the following activities?

- A. Postponement
- B. Value stream mapping
- C. Silo-working
- D. Kanban

Answer: B

Explanation:

According to Hines and Rich, value stream refers to specific parts of the firms that actually add value to the specific product or service under consideration. XYZ Ltd is mapping the value stream by analysing the value- adding activities that contribute to their most important product.

Postponement is a business strategy which maximizes possible benefit and minimizes risk by delaying further investment into a product or service until the last possible moment. An example of this strategy is Dell Computers' build-to-order online store. One of the earliest references to the concept was in a paper by Zinn and Bowersox in the Journal of Business Logistics. They highlighted five types: Labelling, Packaging, Assembly, Manufacturing and Time postponements.

Kanban (##) (signboard or billboard in Japanese) is a scheduling system for lean manufacturing and just-in- time manufacturing (JIT). Taiichi Ohno, an industrial engineer at Toyota, developed kanban to improve manufacturing efficiency. Kanban is one method to achieve JIT. The system takes its name from the cards that track production within a factory. For many in the automotive sector, kanban is known as the "Toyota nameplate system".

Put simply, silo working occurs when several departments or groups within that organisation do not want to share information or knowledge with other individuals they work with.

NEW QUESTION # 86

Which of the following allow an organisation to have more flexible space for storage by leveraging the facilities of other parties? Select TWO that apply.

- A. Eliminating dead stock or inventory
- B. Installing double-deep pallet racking
- C. Temporary warehousing

- D. Adopting carousel-type storage
- E. Consignment stocking

Answer: C,E

Explanation:

Temporary warehousing (or 'Very short-term warehousing') is offered in the market where organisation makes their requirements for space open online to offers or bids for available space. This appears to be an emerging market and service providers in the UK and USA typically quote a price per pallet per week with some also requiring a 'transaction fee' for movements of each pallet in and out.

Consignment stocking is a facility offered by a supplier to a buyer to allow a delivery of stock to the buyer with payment only after it is used or sold to a customer.

Double-deep pallet racking and carousel-style storage are two tools that leverage space within a warehouse:

Double-deep pallet rack

□ Carousel style storage

Reference:

LO 1, AC 1.1

NEW QUESTION # 87

A restaurant needs to buy a new freezer. The owner applies total cost of ownership model to calculate the life-time cost of the freezer. This equipment has a price tag of \$1,000, the supplier can offer free delivery if the restaurant pays off immediately. Estimated electricity consumption of the freezer is \$200 in 5 years. The supplier ascertains that the freezer is very durable, buyer doesn't need to care about maintenance costs. However, if the restaurant needs better protection from breakdowns, the warranty is free for the first 12 months after the purchase. This warranty package can be extended once for another 24-month period with the cost of \$75. After 5 years, the buyer will be able to resell this freezer for \$250. What would be the estimated total cost of ownership of this freezer if the restaurant owner buys the extended warranty package?

- A. \$1,275
- B. \$1,525
- C. \$1,025
- D. \$1,200

Answer: C

Explanation:

The total cost of ownership would be the sum of all estimated costs.

The costs are as the following:

- Purchase price: \$1,000

- Electricity consumption: \$200

- Extended warranty: \$75

Total expense = \$1,000 + \$200 + \$75 = \$1,275. Then subtract the resale price from this sum, the total cost of ownership is \$1,025.

Reference:

LO 3, AC 3.1

NEW QUESTION # 88

Which is the best definition of reorder point?

- A. The level inventory at which an order must be made
- B. The point at which stock will fall to zero minus lead-time
- C. The point when one unit of stock remains in stock
- D. The point when stock reaches zero

Answer: A

Explanation:

Reorder point is the point either in time or in a process when the next order should be placed.

Reference:

LO 2, AC 2.3

NEW QUESTION # 89

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