

Pass Guaranteed 2026 - L4M7 - New CIPS Whole Life Asset Management Dumps Sheet



CIPS Level 4 – Diploma in Procurement and Supply

Whole Life Asset Management [L4M7]

Sample Exam Questions (Objective Response)

The correct answer will be listed below each question

L4M7 Sample Questions April 2020

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CIPS L4M7 exam is divided into two parts. The first part is a multiple-choice exam that tests the candidate's knowledge of asset management principles and practices. The second part is a written exam that assesses the candidate's ability to apply these principles and practices to real-life scenarios. Both parts of the exam are challenging and require candidates to have a deep understanding of the subject matter.

CIPS L4M7 certification exam is designed to test the knowledge and skills of professionals in the field of asset management. L4M7 exam covers various aspects of asset management, including planning, acquisition, operation, maintenance, and disposal. It is ideal for those who are involved in managing physical assets, such as buildings, infrastructure, and equipment, or intangible assets, such as intellectual property.

CIPS L4M7 Exam is ideal for professionals who are looking to enhance their knowledge and skills in the field of asset management. L4M7 exam is suitable for individuals who are involved in the management of physical assets, such as buildings, infrastructure, and equipment. It is also suitable for professionals who are involved in the management of other types of assets, such as financial assets or intellectual property.

CIPS Whole Life Asset Management Sample Questions (Q217-Q222):

NEW QUESTION # 217

RFID, or Radio Frequency Identification, is fast emerging as a major commercial technology. Like every new technology, it has advantages and disadvantages. An advantage of using RFID is that...

- A. Tags only store limited data, whereas a barcode can hold unlimited data
- B. It is cheaper for many applications compared to other tracking and identification methods
- C. It is easy to implement and requires little investment in information technology
- D. It is better than barcodes as it cannot be easily replicated, and therefore, increases the security on a product

Answer: D

NEW QUESTION # 218

A manufacturer has discovered that some of the stock in its storeroom is obsolete, and now wishes to take the appropriate action. Should the manufacturer write the stock off?

- A. No, the best approach would be to leave the stock where it is
- B. No, it should be included with the closing stock
- C. Yes, this will increase the sales for the period
- D. Yes, as it has no value it must be written off

Answer: D

Explanation:

Writing off obsolete stock is standard practice as it no longer holds any value for the organization. This allows for accurate financial reporting by removing items that cannot be sold or used from the balance sheet.

Including it in closing stock would misrepresent asset values, while leaving it unsorted wastes valuable space.

Whole-life asset management emphasizes disposal or recycling options to avoid holding costs for unused assets, reducing storage costs and improving warehouse efficiency.

NEW QUESTION # 219

Decommissioning, removal and disposal of assets may have impact on the environment. An organisation should have policies and procedures in place to enhance its environmental performance. Which standard family provides the guidance on environmental policies and procedures?

- A. ISO 27000 family
- B. ISO 22000 family
- C. ISO 14000 family
- D. ISO 9000 family

Answer: C

Explanation:

The ISO 14000 family of standards are developed by ISO Technical Committee ISO/TC 207 and its various subcommittees. For a full list of published standards in the series see their standards catalogue. ISO 14001 provides requirements with guidance for use that relate to environmental systems. Other standards in the family focus on specific approaches such as audits, communications, labelling and life cycle analysis, as well as environmental challenges such as climate change.

ISO 27000 family of standards concerns information technology, with the goal of improving security and protecting company assets. Started in 2005, the two most popular standards are ISO 27001:2013 and 27002:

2013. 27001 is management-based system, whereas 27002 is a technical document, focused on the individual and putting a code of conduct in place. Organizations can choose either standard; ISO 27001 has over 22,000 certifications worldwide. It is a broad standard, and for this reason the certification can be customized to fit the needs of the organization, and is not mandatory.

ISO 22000 sets out the requirements for a food safety management system and can be certified to it. It maps out what an organization needs to do to demonstrate its ability to control food safety hazards in order to ensure that food is safe. It can be used by any organization regardless of its size or position in the food chain.

ISO 9001 is a family of quality management standards, there are fourteen in total. Of these, ISO 9001:2015 is the only one that can be certified to. It was first published in 1987, and has since been updated about every 7 years. The standard details how to put a Quality Management System (QMS) in place to better prepare your organization to produce quality products and services. It is customer-focused, and places an emphasis on continuous improvement and top management processes that extended throughout the organization.

NEW QUESTION # 220

A pharmaceutical firm offers a new drug called NC-01. After analysing the market, the firm realises that the demand is largely variable. But they still have to forecast the customer demand for the next production cycle.

The new drug NC-01 is best described as which type of item?

- A. Overhead items
- B. Dependent demand
- C. Indirect demand
- **D. Independent demand**

Answer: D

Explanation:

Dependent demand is the requirement for stock item which is directly related to and therefore de-pendent upon the rate of production (examples are: raw materials, components, energy) Independent demand is the requirement for stock item which is not directly related to, and is therefore independent of rate of production. Although independent demand is called thus, it can still be influenced by economic factors external to the demand-supply model such as general consumer sentiment and consumers' available disposal income. However, businesses that need to predict the number of products with independent demand needed to sate their customers have it easier than businesses that must calculate the demand for products with dependent demand because there are fewer factors to consider.

In this scenario, the new drug is finished good which is dependent on the demand of the market, and the firm needs to forecast before initiating the production process. The item is independent from rate of production, therefore, it must be independent demand item.

NEW QUESTION # 221

Long-term forecasting of demand using a subjective method is based on a...

- **A. Qualitative, informal, experience-based, or intuitive method**
- B. Quantitative, explicit, statistical, or formal method
- C. Predicted cash flow forecast levels used by the organisation
- D. Method of calculating the price in detail within the supply chain

Answer: A

NEW QUESTION # 222

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