

Exam L4M7 Overview - Test L4M7 Passing Score

CIPS L4M7		CIPS Whole Life Asset Management	
Topic 1	• The use of automation in whole-life	Topic 1	• The use of automation in whole-life
	• Production and unit testing		• Production and unit testing
Topic 2	• Create return to reduce costs whilst mitigating any negative impact on service	Topic 2	• Location of stores and warehouses
	• Location of stores and warehouses		• Differentials between the different classifications of inventory
Topic 3	• Systems for controlling and managing whole-life inventory	Topic 3	• Systems for controlling and managing whole-life inventory
	• Systems for controlling and managing whole-life inventory		• Systems for controlling and managing whole-life inventory
Topic 4	• Financial management support	Topic 4	• Financial management support
	• Use best estimate of values available		• Use best estimate of values available
Topic 5	• Identify the techniques, sequence and impact of stores and warehouse design	Topic 5	• Identify the techniques, sequence and impact of stores and warehouse design
	• Identify the direct and indirect costs of holding inventory		• Identify the direct and indirect costs of holding inventory
Topic 6	• Ensuring storage, work in progress, safety issues and finished goods	Topic 6	• Ensuring storage, work in progress, safety issues and finished goods
	• Consistency and robustness tested		• Consistency and robustness tested

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CIPS Whole Life Asset Management Sample Questions (Q27-Q32):

NEW QUESTION # 27

"A measure of the ability of an organization to supply consumers without delay" is the best definition of which of the following:

- A. Quality of use or utilization
- B. Service level
- C. Safety issues
- D. Service levels

Answer: D

Explanation:
In inventory management, service level is the expected probability of not hitting a stock-out during the auto-replenishment cycle. The probability of not hitting a stock-out is the probability of not hitting a stock-out. For example, if a company has a 95% service level, it means that it has a 5% chance of not hitting a stock-out. The service level is a measure of the quality of the organization's performance, and it is often used to measure the quality of the organization's performance. It is also used to measure the quality of the organization's products.

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allocated time to answer.

CIPS L4M7 Exam is an essential certification for professionals seeking to improve their knowledge and skills in the field of asset management. It covers a wide range of topics related to the planning, design, construction, operation, maintenance, and disposal of assets, and is suitable for individuals who work in asset management or who are interested in pursuing a career in this field. CIPS Whole Life Asset Management certification is recognized worldwide and is highly valued by employers in various industries.

CIPS Whole Life Asset Management Sample Questions (Q123-Q128):

NEW QUESTION # 123

XYZ Inc opens a tender to purchase new forklift trucks for their new established warehouse. In the final round, there are two suppliers remain who offer two different bids. Supplier A's bid has high initial investment. After calculating the net present value, the NPV in year five is positive. On the other hand, supplier B's bid has low purchase price, with the NPV in year five is negative. If the NPV is the sole selection criterion, XYZ Inc should select the bid which has...?

- A. Positive NPV
- B. Zero NPV
- C. Negative NPV
- D. The lowest NPV

Answer: A

Explanation:

Net present value (NPV) is the 'today' net value that deprives from 'future' cash flow of an investment or a capital purchase. Net Present Value is a helpful tool for assessing the total lifetime value of an investment. Procurement professionals or investors can base on this value to make decision to achieve value for money. Generally, an organisation should select the offer which has the highest NPV among their options. Preferably, the NPV of an capital investment should be positive, which means the investment eventually adds value to the business.

Reference:

LO 3, AC 3.2

NEW QUESTION # 124

U-shape flow layout can utilise handling equipment if the high demands items locate adjacent to shipping docks. Is this statement true?

- A. No, because cross-docking is impossible in U-shape flow warehouse
- B. Yes, because this layout places receiving docks and despatch docks close to one another
- C. Yes, because U-shape layout allows S-line routing more efficient
- D. No, because aisles between racks in U-shape flow are too small for any handling equipment

Answer: B

Explanation:

A 'U' flow occurs when the goods receipt and dispatch functions are located at the same end of a warehouse building. Products flow in at receiving, move in to storage in the back of the warehouse, and then to shipping, which is located at the adjacent to receiving on the same side of the building.

Items with higher throughput level are located closer to the loading bays. An example of a 'U' flow design can be seen in the diagram below.

Diagram Description automatically generated

Advantages of 'U' Flow

- Excellent utilization of dock resources because the receiving and shipping processes can share dock doors
- Facilitating cross-docking because the receiving and shipping docks are adjacent to one another and may be co-mingled
- Excellent lift truck utilization because put away and retrieval trips are easily combined and because the storage locations closest to the receiving and shipping docks are natural locations to house fast moving items
- Yields excellent security because there is a single side of the building used for entry and exit

NEW QUESTION # 125

A procurement manager has been asked to justify the purchase of a large piece of capital equipment valued at

£500,000 to internal stakeholders. The procurement manager decided to prepare the justification using a comprehensive formal business case due to the value of the purchase. Were they correct in doing this?

- A. Yes, as the procurement manager should undertake a comprehensive formal business case justification whatever the value of the purchase is likely to be
- B. No, as the senior management would be able to make a decision on the proposed investment with little or no financial justification as they would be better placed to judge the requirement
- C. No, as the procurement manager can always make the decision to purchase the asset on their own without any involvement or permission from the senior management team
- D. Yes, as the value of the proposed purchase is substantial and would require a significant capital investment by the organisation and approval of the senior management team

Answer: D

NEW QUESTION # 126

Which of the following factors can be considered when selecting the location of a new warehouse facility?

Select THREE that apply.

- * Cost of land
- * Product pricing
- * The nature of the items to be stored
- * Access to transport infrastructure
- * The reputation of the company
- * Profit margin

- A. 1, 4, and 5
- B. 1, 3, and 4
- C. 2, 5, and 6
- D. 2, 3, and 6

Answer: B

Explanation:

Warehouse location selection depends on:

- * Land cost: Directly affects budget planning and long-term operational expenses.
- * Nature of items to be stored: Determines special requirements (e.g., climate control).
- * Access to transport: Proximity to transport hubs reduces logistics costs and improves efficiency.

These considerations are critical for effective whole-life asset management, optimizing operational costs and logistics.

NEW QUESTION # 127

U-shape flow layout can utilise handling equipment if the high demands items locate adjacent to shipping docks. Is this statement true?

- A. No, because cross-docking is impossible in U-shape flow warehouse
- B. Yes, because this layout places receiving docks and despatch docks close to one another
- C. Yes, because U-shape layout allows S-line routing more efficient
- D. No, because aisles between racks in U-shape flow are too small for any handling equipment

Answer: B

Explanation:

A 'U' flow occurs when the goods receipt and dispatch functions are located at the same end of a warehouse building.

Products flow in at receiving, move in to storage in the back of the warehouse, and then to shipping, which is located at the adjacent to receiving on the same side of the building.

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□ Advantages of 'U' Flow

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- Excellent lift truck utilization because put away and retrieval trips are easily combined and because the storage locations closest to

the receiving and shipping docks are natural locations to house fast moving items

- Yields excellent security because there is a single side of the building used for entry and exit Reference:

LO 1, AC 1.1

NEW QUESTION # 128

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