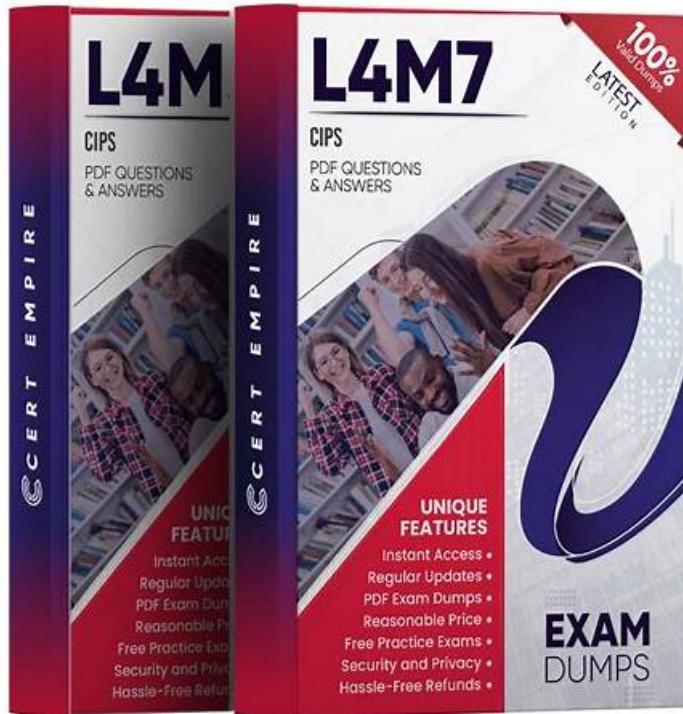


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CIPS L4M7 (CIPS Whole Life Asset Management) Certification Exam is an advanced certification exam for professionals in the field of asset management. CIPS Whole Life Asset Management certification is designed to help professionals specialize in managing assets throughout their entire life cycle, from acquisition to disposal. L4M7 exam is designed to assess the candidate's knowledge and expertise in areas such as risk management, value creation, asset maintenance, and disposal strategies.

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involved in asset management, including procurement and supply chain management.

CIPS Whole Life Asset Management Sample Questions (Q237-Q242):

NEW QUESTION # 237

For which of the following is the 'delphi method' used?

- A. Controlling products
- B. **Forecasting demand**
- C. Valuing stock
- D. Classifying products

Answer: B

Explanation:

Delphi method is a structured forecasting technique using a panel of experts and a number of rounds of questioning. Responses are shared after each round and the experts encouraged to reconsider their own responses. It is intended to achieve a consensus view.

Reference:

LO 2, AC 2.3

NEW QUESTION # 238

Which of the following best describes the term 'periodic review'?

- A. **Items are reviewed as part of an imprest system**
- B. Items are reviewed when the price is at its lowest
- C. Items are reviewed when the Kanban is triggered
- D. Items are reviewed and orders placed depending on requirements

Answer: A

Explanation:

Fixed-Time Period System (or Periodic Review system) is the inventory management system in which inventory is checked in fixed time periods, T, and the quantity ordered varies.

The imprest system is a form of financial accounting system. The most common imprest system is the petty cash system. The base characteristic of an imprest system is that a fixed amount is re-served, which after a certain period of time or when circumstances require, because money was spent, it will be replenished.

So the correct answer should be "Items are reviewed as part of an imprest system" LO 2, AC 2.3

NEW QUESTION # 239

When purchasing a capital asset, an organisation should analyse the costs and benefits that the asset may bring. Which of the following factors are considered in cost-benefit analysis? Select TWO that apply.

- A. **The cumulative cash flows generated by the asset**
- B. Shareholders' equity
- C. Dividends paid
- D. **The cost of the asset**
- E. Current liabilities in the balance sheet

Answer: A,D

Explanation:

A cost-benefit analysis is a process businesses use to analyze decisions (such as capital investment). The business or analyst sums the benefits of a situation or action and then subtracts the costs associated with taking that action.

A cost-benefit analysis (CBA) should begin with compiling a comprehensive list of all the costs and benefits associated with the project or decision.

The costs involved in a CBA might include the following:

- Direct costs would be direct labor involved in manufacturing, inventory, raw materials, manufacturing expenses.
- Indirect costs might include electricity, overhead costs from management, rent, utilities.
- Intangible costs of a decision, such as the impact on customers, employees, or delivery times.

- Opportunity costs such as alternative investments, or buying a plant versus building one.
- Cost of potential risks such as regulatory risks, competition, and environmental impacts.

Benefits might include the following:

- Revenue and sales increases from increased production or new product.
- Intangible benefits, such as improved employee safety and morale, as well as customer satisfaction due to enhanced product offerings or faster delivery.
- Competitive advantage or market share gained as a result of the decision.

An analyst or project manager should apply a monetary measurement to all of the items on the cost-benefit list, taking special care not to underestimate costs or overestimate benefits. A conservative approach with a conscious effort to avoid any subjective tendencies when calculating estimates is best suited when assigning a value to both costs and benefits for a cost-benefit analysis. Finally, the results of the aggregate costs and benefits should be compared quantitatively to determine if the benefits outweigh the costs. If so, then the rational decision is to go forward with the project. If not, the business should review the project to see if it can make adjustments to either increase benefits or decrease costs to make the project viable. Otherwise, the company should likely avoid the project.

Reference:

- Cost-Benefit Analysis (Investopedia)
- CIPS study guide page 175

LO 3, AC 3.2

NEW QUESTION # 240

Which of the following are subjective forecasting techniques? Select TWO that apply.

- A. Cycle counting
- B. Delphi method
- C. Pareto principle Weighted moving average
- D. Test marketing

Answer: B,D

Explanation:

The most common subjective forecasting techniques include the following:

- Market surveys
- Employee surveys
- Expert knowledge (Delphi method is a method using expert knowledge)
- Test marketing

Cycle counting is a periodic analysis of inventory in a storage location which is conducted through the counting of samples instead of physically counting the entire inventory available, so as to quickly have an accurate estimate of the inventory available without causing a stop to the day to day working as is the case with physically counting every unit.

The Pareto principle (also known as the 80/20 rule, the law of the vital few, or the principle of factor sparsity) states that, for many events, roughly 80% of the effects come from 20% of the causes.

Weighted moving averages assign a heavier weighting to more current data points since they are more relevant than data points in the distant past. The sum of the weighting should add up to 1 (or 100 percent).

NEW QUESTION # 241

The term triple bottom line refers to a method for organizations to measure performance in three ways. Which of the following describe the triple bottom line? Select THREE that apply.

- * Economic sustainability
- * Market sustainability
- * Quality sustainability
- * Environmental sustainability
- * Technological sustainability
- * Social sustainability

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

Answer: B

Explanation:

The triple bottom line (TBL) framework evaluates organizational performance based on:

- * Economic sustainability: Focusing on financial stability and profitability.
- * Environmental sustainability: Ensuring that business activities minimize negative ecological impacts.
- * Social sustainability: Committing to ethical practices and community well-being.

TBL aligns with whole-life asset management principles by incorporating sustainability into asset use and disposal, ensuring long-term organizational value beyond just financial metrics.

NEW QUESTION # 242

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