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CIPS L4M7 (CIPS Whole Life Asset Management) certification exam is an internationally recognized certification program that focuses on the management of assets throughout their entire life cycle. CIPS Whole Life Asset Management certification is designed for professionals who work in the field of asset management and are responsible for maintaining and managing assets from the design phase to the end of their useful life.

CIPS L4M7 Certification Exam is ideal for professionals who are responsible for managing assets, such as plant managers, maintenance managers, facility managers, and operations managers. CIPS Whole Life Asset Management certification is also beneficial for individuals who are looking to transition into asset management roles or who want to enhance their knowledge and skills in this field. The CIPS L4M7 Certification is recognized by organizations around the world and provides professionals with a competitive advantage in the job market.

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## Free PDF CIPS - Pass-Sure L4M7 - Test CIPS Whole Life Asset Management Topics Pdf

As the talent competition increases in the labor market, it has become an accepted fact that the L4M7 certification has become an essential part for a lot of people, especial these people who are looking for a good job, because the certification can help more and more people receive the renewed attention from the leaders of many big companies. So it is very important for a lot of people to gain the L4M7 Certification. We must pay more attention to the certification and try our best to gain the L4M7 certification.

CIPS L4M7 Exam is a certification exam that assesses the knowledge and skills of professionals in the field of asset management. L4M7 exam covers a range of topics, including asset management principles, asset valuation, risk management, lifecycle costing,

maintenance management, and disposal management. CIPS Whole Life Asset Management certification is highly valued by employers worldwide and demonstrates that the candidate has the necessary knowledge and skills to manage assets effectively and efficiently, thereby delivering value to the organization.

## CIPS Whole Life Asset Management Sample Questions (Q22-Q27):

### NEW QUESTION # 22

Which of the following are holding costs of inventory in a warehouse?

- \* Costs related to the value of the inventory held
- \* Losses due to product deterioration
- \* Preliminary costs associated with purchase orders
- \* Loss of supplier discounts due to reduction in reorder quantities

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

**Answer: D**

### NEW QUESTION # 23

Company XYZ is a candy manufacturer. Company XYZ makes a batch of 1,000 Christmas candy canes that are no longer edible after December 31. Company XYZ is able to sell 750 canes of the batch, but the other 250 are sitting in the warehouse. December 31 comes, and these candy canes are no longer sell-able. The batch of 250 candy canes belongs to which type of inventory?

- A. Redundant inventory
- B. Stockout
- C. Buffer stock
- D. Obsolete inventory

**Answer: D**

Explanation:

Obsolescent stock is stock, usually finished goods, which is in good condition and satisfactory working but for which demand is irreversibly falling towards zero. Once this demand reaches zero the stock can be considered 'obsolete'. It cannot be used or sold in its current state. Food ingredients (like candy canes) which are out of date are another example.

Reference:

LO 2, AC 2.1

### NEW QUESTION # 24

In inventory management, the cost of insurance and taxes are included in which group?

- A. Acquisition costs
- B. Costs of shortage
- C. Set up costs
- D. Inventory carrying cost

**Answer: D**

Explanation:

Direct and indirect costs of holding inventory include the following:

1. Acquisition costs
2. Holding costs (carrying costs) are the costs associated with the storage and handling of physical stock.

There are two different types of holding costs:

- a. Costs related to the value of the goods: financial costs (i.e. the interest on the working capital tied up in inventory, which may be the bank borrowing rate or the company's target for return on capital); cost of insurance; losses due to product deterioration; losses due to obsolescence and redundancy of inventory; losses due to theft, accidental damage etc.
- b. Costs related to the physical characteristics of the inventory include the following: storage space; power, heat and lighting of the store; movement equipment; labour costs; administration costs.

### 3. Costs of stockouts

Reference: CIPS study guide page 100-101

LO 2, AC 2.2

#### NEW QUESTION # 25

XYZ Ltd is looking for new office space overseas. To keep the overhead expense minimal, it chooses leasing rather than purchasing new office. In leasing contract, which of the following costs are most likely to be attributable to the lessee?

1. Disposal costs
2. Rentals
3. Operating costs
4. Vendor selection costs

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

**Answer: D**

Explanation:

A lease is a contractual arrangement calling for the lessee (user) to pay the lessor (owner) for use of an asset.

Property, buildings and vehicles are common assets that are leased. Industrial or business equipment is also leased. Since the lessee does not own the asset, it is not responsible for disposing of the assets, and therefore, disposal costs are not attributable to the lessee. The lessee usually incurs rentals and operating costs. Finally, a company should treat the lease the same as other contracts, which they must qualify the supplier.

Reference: CIPS study guide page 144-147

LO 3, AC 3.1

#### NEW QUESTION # 26

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

**Answer: C**

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.

## NEW QUESTION # 27

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