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CIPS L4M7

CIPS Whole Life Asset Management

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## **CIPS Whole Life Asset Management Sample Questions (Q114-Q119):**

### **NEW QUESTION # 114**

Which of the following correctly describes the triple bottom line?

- A. Professional, Planet, Profit
- B. People, Product, Profit
- **C. People, Planet, Profit**
- D. People, Planet, Project

**Answer: C**

Explanation:

The triple bottom line is a sustainability framework that examines a company's social, environment, and economic impact (or People, Planet, Profit).

### **NEW QUESTION # 115**

Which of the following is the definition of work in progress inventory?

- **A. Inventory introduced into production but not completed as of the stocktake date**
- B. Inventory that has finished the production process
- C. Inventory not yet introduced into the production process
- D. Obsolete inventory

**Answer: A**

Explanation:

Work in progress is the stock part-way through a manufacturing process; in the service sectors the term is also used for anything between order and delivery.

Reference: CIPS study guide page 83

LO 2, AC 2.1

### **NEW QUESTION # 116**

Objective forecasting techniques must be based on which of the following?

1. Opinions
  2. Figures
  3. Facts
  4. Judgement
- A. 1 and 4 only
  - B. 3 and 4 only
  - **C. 2 and 3 only**
  - D. 1 and 2 only

**Answer: C**

Explanation:

Subjective forecasting uses qualitative methods (surveys, opinions) which rely on perception and opinion. Objective forecasting

uses quantitative methods (facts and figures). Both methods have to make assumption about how closely (or not) the future will resemble the present and the past. Forecasting is never exact.

Reference:

LO 2, AC 2.3

#### NEW QUESTION # 117

Which of the following can replace pallets as bases for unit loads but they require push pull accessories to retrieve or discharge unit load?

- A. Shrink wraps
- B. Post pallets
- C. Slip sheets
- D. Skids

**Answer: C**

Explanation:

The system of slip sheet load handling involves the use of a thin sheet of material, the slip sheet, as a base on which items are assembled as a unit load for handling, storage, and transport. The slip sheet is used in conjunction with a pallet, if desired, at certain stages in the distribution cycle. If all lift trucks in the cycle are equipped with the proper attachment, an appropriate slip sheet is the only material handling base required. Slip sheet requires special push pull accessories and usually use thin and wide forks.

□ Skids are generally described as single-deck pallets and do not have bottom flattened layer which makes them less bulky and cheaper than conventional pallets but also less universal in their use.

□ Shrink wrap, also referred to as shrink film or shrink wrap, is a versatile polymer material used for the packaging of finished goods. Heat is applied to the film - by either a conveyor heat tunnel or an electric or gas heat gun - which catalyzes the film to shrink tightly around the item placed within. This process results in a clear, durable barrier of protection around the product.

Post pallets have a simple metal structure with four uprights and substantial feet to take the load. These may be free standing, but many are designed for the feet to interlock with the posts of another post pallet so that the stack can be created.

□ Reference:

LO 1, AC 1.3

#### NEW QUESTION # 118

An organisation always obtains negative cash flow regarding removal and disposal of assets. Is this statement true?

- A. No, the organisation may recover the value of the assets by reselling it
- B. Yes, the organisation incurs high maintenance cost during the disposal processes
- C. Yes, some assets require enormous decommissioning costs
- D. No, disposal of assets always bring positive cash flow to the organisation

**Answer: A**

Explanation:

Assets in their end of life need to be removed or disposed. Though an organisation can incur some costs in decommissioning or removal of the assets, it may recover costs by reselling the assets. Therefore, sometimes the organisation can gain positive cash flow from removal and disposal of assets. The answer should be "No, the organisation may recover the value of the assets by reselling it".

LO 3, AC 3.3

#### NEW QUESTION # 119

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