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CIPS L4M7 Exam is ideal for individuals who are responsible for managing assets within their organization, such as procurement managers, supply chain managers, facilities managers, and asset managers. It is also suitable for individuals who are interested in pursuing a career in asset management or those who want to enhance their knowledge and skills in this area. Obtaining this certification demonstrates a high level of competency in asset management, which can lead to career advancement opportunities and increased earning potential.

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CIPS L4M7 exam is suitable for procurement professionals who are looking to advance their careers in asset management. It is also ideal for those who are responsible for managing assets within their organizations, including facilities managers, asset managers, and inventory managers. L4M7 Exam is designed to help candidates acquire the skills and knowledge necessary to effectively manage assets and ensure their long-term value.

## CIPS Whole Life Asset Management Sample Questions (Q108-Q113):

### NEW QUESTION # 108

Which of the following are features of product codes?

1. Product codes link to products' characteristics
2. A product code must comply with international standards
3. Many internal processes use the product codes as facilitators
4. There are no duplicate product codes

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

**Answer: D**

Explanation:

The product code is often the key to obtaining documentation relating to products.

Product codes are often used to link to internal processes. Some computerised inventory systems trigger alerts when specific items or volume are ordered - this could be an out-of-stock warning or potential volume errors.

In many cases, an organisation will use its own product code system. The organisation constructs a code that is effective and fits with its software and the variety of items covered. So these codes may or may not comply with any international standards (such as GS1 specifications, ISO standards, etc.). As organisations make up the code themselves, the codes may look identical to others. For example, SKU414675 reveals that it is used for many items, including the following:

- A UK wholesaler's six-pack of branded cola
- An Australian snack food
- UK flower seeds
- An Italian desk sold in Japan
- A Brazilian light fitting

Reference: CIPS study guide page 33-42

LO 1, AC 1.2

### NEW QUESTION # 109

Can RFID tags work when they are attached to metal surfaces or embedded within metal products?

- A. Yes, all RFID tags can be used in every environmental conditions
- B. No, RFID tags only work with plastic products
- C. No, metal surface reflects the radio wave and thus interferes the operations of RFID tags
- **D. Yes, some technologies allow RFID tags to work on metal or within metal products**

**Answer: D**

Explanation:

Mounting or embedding RFID tags on metal can be tricky. Metal surfaces reflect energy emitted from RFID readers and create interference for RFID tag antennas, which means the tag isn't able to receive power and transmit information; however, specific RFID tags will work around metal surfaces. RFID companies have patented technology that allows RFID to work when attached to metal surfaces and even embedded within metal products. As long as you choose the correct RFID equipment for your environment and application, you won't need to worry about interference from metal.

Reference: CIPS study guide page 49-50

LO 1, AC 1.2

### NEW QUESTION # 110

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

- D. Yes, because U-shape layout allows S-line routing more efficient

**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.

□ 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 Reference:

LO 1, AC 1.1

### NEW QUESTION # 111

XYZ Ltd is a highly profitable leading industrial distributor with over 60,000 products and an enviable record for customer service. After undertaking preliminary discussions it was decided to analyse the value-adding activities that contribute to XYZ's flagship products. The company is conducting which of the following activities?

- A. Silo-working
- B. Postponement
- C. Kanban
- D. Value stream mapping

**Answer: D**

Explanation:

According to Hines and Rich, value stream refers to specific parts of the firms that actually add value to the specific product or service under consideration. XYZ Ltd is mapping the value stream by analysing the value-adding activities that contribute to their most important product.

Postponement is a business strategy which maximizes possible benefit and minimizes risk by delaying further investment into a product or service until the last possible moment. An example of this strategy is Dell Computers' build-to-order online store. One of the earliest references to the concept was in a paper by Zinn and Bowersox in the Journal of Business Logistics. They highlighted five types: Labelling, Packaging, Assembly, Manufacturing and Time postponements.

Kanban (##) (signboard or billboard in Japanese) is a scheduling system for lean manufacturing and just-in-time manufacturing (JIT). Taiichi Ohno, an industrial engineer at Toyota, developed kanban to improve manufacturing efficiency. Kanban is one method to achieve JIT. The system takes its name from the cards that track production within a factory. For many in the automotive sector, kanban is known as the "Toyota nameplate system".

Put simply, silo working occurs when several departments or groups within that organisation do not want to share information or knowledge with other individuals they work with.

### NEW QUESTION # 112

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

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

**Answer: C**

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

