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CIPS L4M7

CIPS Whole Life Asset Management

7

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CIPS Whole Life Asset Management Sample Questions (Q70-Q75):

NEW QUESTION # 70

Which type of codes can a barcode laser scanner (linear scanner) read?

- A. Numerical code
- B. Aztec code
- C. QR code
- D. 1D barcode

Answer: D

Explanation:

One-dimensional (or 1D) barcodes systematically represent data by varying the widths and spacings of parallel lines. These include some of the most traditional and well-recognized barcode types, such as the UPC and EAN codes. 1D barcodes are also commonly referred to as linear barcodes.

Two-dimensional (2D) barcodes look like squares or rectangles that contain many small, individual dots. QR codes, Data matrix and Aztec codes are examples of 2D barcodes. Numerical code contains all numbers, no letters. There are two different scan engine types (laser scanner versus imager) for interpreting the information provided in the barcode. Many companies producing the technology capable of reading the barcode data use the term "scanning" regardless of the type of scan engine used. For the purposes of these FAQs, we are trying to draw a clearer distinction for you.

Linear (1D) codes can be scanned with a traditional laser scanner. A laser scan engine uses a laser and mirror to create the bar that scans the information. 1D barcode scanners will only interpret the linear barcode scanning technology. 1D barcode scanners are typically less expensive since the type of encryptions they can decode is limited.

Diagram Description automatically generated

LO 1, AC 1.2

NEW QUESTION # 71

When deciding on the storage facilities and locations, an organisation needs to assess the current situation comprehensively and forecast the future demands. Quantitative analysis is the best method for these activities. Is this statement true?

- A. Yes, quantitative analysis provides a reality based on numerical values
- B. No, some intangible information is difficult to collect and measure
- C. Yes, quantitative analysis is easy to implement as it is based on 'hard' facts
- D. No, subjective judgements are the best as they compensate for weaknesses of quantitative analysis

Answer: B

Explanation:

Decisions regarding stores and warehouse locations involve a complex range of issues that are unique to each business. Most storage facilities and location decisions are based on a combination of qualitative and quantitative analysis.

Qualitative analysis uses subjective judgment to analyze a situation based on non-quantifiable information, such as potential markets for new products, forecast on possible risks that may happen, etc.

Quantitative analysis (QA) is a technique that uses mathematical and statistical modeling, measurement, and research to understand behavior. Quantitative analysts represent a given reality in terms of a numerical value. This may include the following:

- Cost analysis for the current premises and future predictions based on current premises
 - Cost analysis for routine operations
 - Current inventory performance measures: lead times, service levels, rate of stock turn, stock-outs in a given period and stock cover
- To get a big picture of current situation and future demands, organisation should combine both qualitative and quantitative methods so that useful information is achieved and well-informed decisions are made.

Reference:

LO 1, AC 1.1

NEW QUESTION # 72

Which of the following are recognised as disadvantages of ERP systems? Select TWO that apply.

- A. Required intensive employee training
- B. High initial investment
- C. Excluded inventory records
- D. Only applied to manufacturing
- E. Lower factory efficiencies

Answer: A,B

Explanation:

Implementing a full ERP system is not an easy option. They are complex systems and the disadvantages include the following:

- The installation of the ERP system is costly. ERP consultants are very expensive take approximately 60% of the budget.
- The success depends on the skills and experience of the workforce, including education and how to make the system work properly.
- Resistance in sharing internal information between departments can reduce the efficiency of the software.
- The systems can be difficult to use.
- Change of staff, companies can employ administrators who are not trained to manage the ERP system of the employing company, proposing changes in business practices that are not synchronized with the system.
- Having an ERP system has many advantages, but does not guarantee the total success of the company.

Organizational culture, know how to involve staff and anticipate changes that will suffer the organization using this system of administration, are important elements for the completion of the implementation.

- The effectiveness of the ERP system may decrease if there is resistance to share information between business units or departments. Due to strong changes that implementation of the ERP system brings in the culture of work, there may be poorly trained or disinterested in making use of the same staff..
- The benefits of having an ERP system are not presented immediately with the implementation of the software, they will be evident long after the system is running.
- The culmination of the implementation depends on the ability and skill of the workforce, also involves education and training, to make the system is correctly applied.

NEW QUESTION # 73

Which of the following best describes available inventory (also known as inventory position)?

- A. The amount of inventory on hand plus the amount of inventory on order
- B. The amount of inventory on hand in excess of expected demand
- C. The amount of inventory on order only
- D. The amount of inventory on hand

Answer: A

Explanation:

Available inventory (or Inventory position - IP) is equal to inventory on-hand plus quantity on order minus backorder (if any)

Reference: CIPS study guide page 117 LO 2, AC 2.3

NEW QUESTION # 74

Wasteland Inc. is a company that is trying to become a more sustainable organisation. It has adopted the triple bottom line principles to ensure that its actions do not harm future generations. Which of the following is one of the pillars of sustainability used in this framework?

- A. Performance
- B. Procurement
- C. Planet
- D. Palletisation

Answer: C

NEW QUESTION # 75

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