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| Topic | Key Concepts |
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| Topic 3 | • Differentiate between the different classifications of inventory • Identify the techniques associated with inventory control |
| Topic 4 | • Systems for periodic testing • Just in time |
| Topic 5 | • The role of physical technologies |
| Topic 6 | • Explain labour management support • Use best practice of value stream mapping |
| Topic 7 | • Identify the operating elements of end of life costs |
| Topic 8 | • Identify the physical, purpose and impact of stock and warehouse design • Identify the risks and control costs of a stock inventory |
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CIPS Whole Life Asset Management Sample Questions (Q27-Q32):

NEW QUESTION # 27
"A measure of the ability of an organisation to supply customers without delay" is the best definition of which of the following:

- A. Key performance indicator
- B. A service level
- C. Safety stock
- D. Service level

Answers: D

Explanation:
In inventory management, service level is the expected probability of not filling a stock out during the next replenishment cycle or the probability of not using stock.
Key performance indicators (KPIs) can be used to analyse data based on performance objectives and set achievable goals for improvement. KPIs can be developed in conjunction with objectives, so well as metrics, and can be used to measure the financial elements of the process.

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市場對IT專業人員的需求越來越多，獲得CIPS L4M7認證會讓您更有優勢，平均工資也會高出20%，并能獲得更多的晉升機會。對於希望獲得L4M7認證的專業人士來說，我們考古題是復習并通過考試的可靠題庫，同時幫助準備參加認證考試考生獲得L4M7認證。我們確保為客戶提供高品質的CIPS L4M7考古題資料，這是我們聘請行業中最資深的專家經過整理而來，保證大家的考試高通過率。

對於具有整個生命資產管理專業知識的專業人士的需求正在迅速增長，獲得 CIPS L4M7 認證可以提高這個領域的專業人士在就業市場上的競爭力。該認證計劃對於希望提升職業生涯並提高資產管理知識的採購和供應鏈專業人士非常有益。這是一個受到高度重視的認證，為採購和供應鏈學科提供了競爭優勢。

考試綜合性強，涵蓋了廣泛的主題，包括財務分析、可持續性和風險管理。它需要考生具有高度的奉獻精神和承諾，但是回報是值得努力的。這個考試是資產管理專業人員展示專業知識並推進職業生涯的絕佳機會。

CIPS L4M7（CIPS整體生命資產管理）認證考試是一個全球認可的專業認證，專為那些希望增強其資產管理知識和專業技能的專業人士設計。這個認證是由採購和供應管理職業的全球最大的專業機構——採購和供應管理特許學會（CIPS）提供的。

L4M7考題使傳遞CIPS Whole Life Asset Management有效資料更方便

一生輾轉千萬裏，莫問成敗重幾許，得之坦然，失之淡然，與其在別人的輝煌裏仰望，不如親手點亮自己的心燈，揚帆遠航。NewDumps CIPS的L4M7考試培訓資料將是你成就輝煌的第一步，有了它，你一定會通過眾人都覺得艱難無比的CIPS的L4M7考試認證，獲得了這個認證，你就可以在你人生中點亮你的心燈，開始你新的旅程，展翅翱翔，成就輝煌人生。

最新的 Level 4 Diploma in Procurement and Supply L4M7 免費考試真題 (Q40-Q45):

問題 #40

XYZ Ltd is a retailer in the US. Their customers' demand for Thanksgiving and Christmas decorations usually rises in the end of the year. This irregular demand results in more required storage space for finished goods during peak seasons. Which of the following are possible solutions for dealing with required additional space?

1. Maximising aisle width
2. Keeping high buffer stock throughout the year
3. Maximising flexibility in warehouse layout
4. Installing mezzanine floor

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

答案： A

解題說明：

Possible solutions to the high irregular or seasonal demand problems are listed below:

- * Take advantage of the height of the warehouse
 - Mezzanine floor
 - High racking system (increase storage capacity but require high-reach material handling equipment)
- * Eliminate dead stock or inventory
- * Improve material flow
- * Improve storage location method
- * Consider using aisle space during demand peak
- * Narrow aisles between racks (require narrow handling equipment)
- * Carousel-type storage system
- * Auto-storage and retrievals system (ASRS)

Reference:

LO 1, AC 1.1

問題 #41

Which of the following is another name for scheduled (routine) maintenance?

- A. Corrective maintenance
- B. Run to breakdown
- C. Preventative maintenance
- D. Predictive maintenance

答案： C

解題說明：

There are different types of maintenance that organizations use to increase the uptime of their assets and utility of their facilities. Based on an organization's budget, amount of resources, level of combined experience, and maintenance goals, one or more maintenance types are used.

Proactive types of maintenance

Preventive maintenance

Preventive maintenance is the most popular type of proactive maintenance. To start conducting preventive maintenance tasks (PMs), an organization does not need to purchase new technology if it already has a CMMS. This is not the case with predictive

maintenance which requires condition monitoring sensors and new software integrations. However, with preventive maintenance, the organization runs the risk of over-scheduling maintenance tasks because tasks are scheduled based on time rather than actual conditions. That said, preventive maintenance achieves 12% to 18% cost savings over reactive maintenance.

Predictive maintenance

Predictive maintenance (PdM) is what savvy maintenance teams aspire to have or are already implementing.

The major barrier to PdM is the time it takes to implement rather than the cost of the technology itself. For instance, a vibration sensor that can identify imbalance, misalignment, and resonance issues only costs around

\$200. But the time it takes to install, integrate with other maintenance software, and adopt a culture around is not time that all organizations are willing to allocate. For those that do allocate the time, PdM provides an 8% to 12% cost savings over preventive maintenance.

Condition-based maintenance

Condition-based maintenance (CBM) is at the core of predictive maintenance but, on its own, does not rely on technology to determine the condition of an asset like PdM does. For instance, a manager may instruct an operator to monitor the condition of an asset and submit a work request when a specific condition is met. This approach may, or may not be, as reliable as predictive maintenance. An organization that has highly-trained operators may spot hazardous conditions better than an organization using PdM technology that doesn't know what to look for.

Scheduled maintenance

Scheduled maintenance includes work that is scheduled on a calendar for completion. The most common type of scheduled maintenance is calendar-based preventive maintenance tasks. These are scheduled well in advance of completion. For instance, an asset with a monthly PM has twelve instances of scheduled maintenance in a given year. However, just because maintenance is scheduled does not mean it's planned.

Planned maintenance implies that a maintenance planner or other type of maintenance worker has fully planned for parts, materials, skills, and other resources to be available during the scheduled time window.

Planned maintenance

Planned maintenance is work that's prepared for in advance of it taking place. According to an UpKeep survey, it's also the most popular key performance indicator (KPI) to track. A high planned maintenance percentage indicates that a maintenance team will have resources available to complete work for the time/day the work is scheduled for. Having a high planned maintenance percentage also helps boost other maintenance KPIs like schedule compliance. More planned maintenance means more successful completion of scheduled maintenance.

Routine maintenance

Routine maintenance is a form of time-based maintenance and preventive maintenance, though some organizations differentiate between routine maintenance and preventive maintenance. They use the latter for smaller tasks (i.e. cleaning) performed at higher frequencies (hourly, daily) and the former for larger tasks (i.

e. inspections) performed at lower frequencies (weekly, monthly, annually). Additionally, routine maintenance is performed by operators, janitors, and other staff member while preventive maintenance is performed by technicians. Non-routine maintenance includes maintenance that is performed reactively or only when needed based on an asset's conditions.

Reactive types of maintenance

Emergency maintenance

Emergency maintenance occurs when an asset requires immediate attention in order to keep a facility operational or safe. This is the most reactive and intrusive type of maintenance as it pulls technicians away from other jobs and lowers schedule compliance. In extreme circumstances, emergency maintenance can set an organization back days depending on the scope of the repair, available parts, and the asset's level of importance. To reduce the amount of emergency maintenance that is both unplanned and unscheduled, organizations adopt various forms of proactive maintenance.

Corrective maintenance

Corrective maintenance is inherently part of emergency maintenance because, when there is an emergency, something needs corrected or fixed. In this way, corrective maintenance is mostly reactive. However, it can also be proactive. If an asset with a condition monitoring sensor detects an issue, a work order is created and a technician is sent to correct it. Similarly, preventive maintenance is considered corrective maintenance if there is an issue to fix. This is rare though as PMs are often conducted when an asset is in good working order.

Other types of maintenance

Deferred maintenance

Deferred maintenance includes repairs and inspections that are put into a backlog due to limited budget and resources. While deferring maintenance saves money up front, the costs of not performing important maintenance compounds at 7% annually. Rising costs come from fines resulting from missed inspections and unscheduled downtime that brings production to a standstill. By far, deferred maintenance and emergency maintenance are the least desired types of maintenance.

Total productive maintenance

Total productive maintenance (TPM) is the broadest type of maintenance that targets more than the assets that need maintained. It also aims to improve employee satisfaction and overall morale in the workplace, specifically in manufacturing plants. TPM does this by increasing overall equipment effectiveness (OEE) and the amount of planned maintenance. More planned work means more workers have the resources they need to do their job, which means higher levels of satisfaction. TPM also leverages machine operators to participate in maintenance and take ownership of their equipment.

Reference:

Types of Maintenance - Upkeep

CIPS study guide page 158-159

LO 3, AC 3.1

問題 #42

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

答案: B

問題 #43

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

答案: B

解題說明:

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.

Reference: CIPS study guide page 150-151

LO 3, AC 3.1

問題 #44

XYZ Ltd is a major distributor of electrical equipment protection products in the United States. XYZ found that there was a lack of communication between the company and its key supplier, leading to the supplier trying to predict distributor needs and distributor attempting to estimate lead times. Essentially, both the supplier and the distributor have different sets of information, spending time and money trying to predict what the other will do. To deal with this problem, XYZ Ltd decides to implement new inventory management method in which the supplier manage the replenishment of items for sale. Both parties are obliged to share information on variations in demand and stock levels for goods used for or sale. Which inventory management method is XYZ Ltd implementing?

- A. Vendor managed inventory
- B. Reverse logistics
- C. Economic order quantity
- D. Floor-ready merchandise

答案： A

解題說明：

Vendor Managed Inventory (VMI) is a business model where the buyer of a product provides information to a vendor of that product and the vendor takes full responsibility for maintaining an agreed inventory of the material, usually at the buyer's consumption location.

Floor-Ready Merchandise can be defined as the merchandise that is pre-tagged, pre ticketed and pre-occupied with all the necessary details and information such as marked to their specifications for style, size, type, color and price, this information is required in the retail store and is done before it reaches the retail store.

Economic order quantity (EOQ) is the ideal order quantity a company should purchase to minimize inventory costs such as holding costs, shortage costs, and order costs. This production-scheduling model was developed in 1913 by Ford W. Harris and has been refined over time. The formula assumes that demand, ordering, and holding costs all remain constant.

The full definition of reverse logistics, as according to The Council of Logistics Management, is the process of implementing, controlling, and planning the cost-effective flow of finished goods, raw materials, and in-process inventory. The flow is from the point of consumption (i.e. the customer) to the point of origin (i.e. the manufacturer), to properly dispose of these or to recapture value.

In the scenario, XYZ solves the current situation by letting the supplier to management the inventory and sharing stock level information with the supplier. Vendor managed inventory is the most suitable answer.

Reference: CIPS study guide page 154

LO 3, AC 3.1

問題 #45

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患難可以試驗一個人的品格，非常的境遇方才可以顯出非常的氣節；風平浪靜的海面，所有的船隻都可以並驅競勝。命運的鐵拳擊中要害的時候，只有大勇大智的人才能夠處之泰然。你是大智大勇的人嗎？如果你的IT認證考試沒有做好考前準備，你還處之泰然嗎？當然，因為你有 NewDumps CIPS的L4M7考試培訓資料在手上，任何考試困難都不會將你打到。

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