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## CIPS Whole Life Asset Management Sample Questions (Q288-Q293):

### NEW QUESTION # 288

Which of the following are most likely to be direct benefits of applying RFID technology? Select TWO that apply

- A. Large information capacity
- B. Being able to work in harsh conditions without any supports
- C. Identifying product defects
- D. Multiple items tracking
- E. Being able to work in 1km range or above

Answer: A,D

Explanation:

RFID tags are the small devices that can be embedded in labels or attached to tags which work with radio transmitters and/or receivers to identify themselves.

RFID tags can be used to do the following:

- Track individual items
- Track boxes of products, cages of products and pallets
- Track containers with multiple loads
- Locate equipment within a building
- Trigger alarms should equipment or stock be removed without authorisation.

RFID devices have a very small integrated circuit incorporating a small memory capability - many are smaller than 2mm square and 2mm thick. Despite its size, many can hold 2000 characters of data.

RFID operating range depends on the radio frequency used, receiver capability and the environment. Some tags are only readable from under 1m, others can have a 100m range.

RFID tags and labels are very specific to the type of material and size of your assets. For example, metal will deactivate the RFID antenna and the tag will not transmit at all. Using RFID on metal requires a special type of tag with an RFID block to prevent interference with the antenna. Liquid products can also affect the reliability of the RFID signal. To use RFID tags in specific environments, some technologies are needed to support them.

#### NEW QUESTION # 289

Which ONE of the following correctly differentiates between obsolescent and redundant stock?

- A. Obsolescent stock is damaged goods that need returning to suppliers; redundant stock is no longer stocked by the organisation
- B. Obsolescent stock has been supplied by a failed supplier; redundant stock requires quality testing before use
- C. Obsolescent stock has been updated by another item but can still be used; redundant stock is no longer used by an organisation
- D. Obsolescent stock is in short supply; redundant stock has no current supplier with stock available

**Answer: C**

#### NEW QUESTION # 290

Which of the following are considerations for the socially responsible aspect of the disposal of goods?

1. Ensuring that the public is safeguarded from the short-term and long-term effects of the disposal
2. Ensuring that the organisation arranging for disposal gets value for money from the disposal process
3. Ensuring that there is limited damage to the environment caused by the disposal
4. Ensuring that the disposal of goods minimises the risk and impact to the staff and community

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

**Answer: A**

#### NEW QUESTION # 291

What term describes the method used to account for inventory, where the most recently produced items are recorded as sold first?

- A. First in, last out
- B. Last in, first out
- C. Last in, last out
- D. First in, first out

**Answer: B**

Explanation:

Last In, First Out (LIFO) is an inventory valuation method where the latest items added to inventory are considered sold first. This method is often used in situations where prices are rising, as it reflects the current cost of goods sold. In whole-life asset management, LIFO can affect the reported value of inventory and, consequently, tax implications, as newer, costlier items are sold

off first.

### NEW QUESTION # 292

XYZ Inc opens a tender to purchase new forklift trucks for their new established warehouse. In the final round, there are two suppliers remain who offer two different bids. Supplier A's bid has high initial investment. After calculating the net present value, the NPV in year five is positive. On the other hand, supplier B's bid has low purchase price, with the NPV in year five is negative. If the NPV is the sole selection criterion, XYZ Inc should select the bid which has...?

- A. Zero NPV
- **B. Positive NPV**
- C. Negative NPV
- D. The lowest NPV

**Answer: B**

Explanation:

Net present value (NPV) is the 'today' net value that deprives from 'future' cash flow of an investment or a capital purchase. Net Present Value is a helpful tool for assessing the total lifetime value of an investment. Procurement professionals or investors can base on this value to make decision to achieve value for money. Generally, an organisation should select the offer which has the highest NPV among their options. Preferably, the NPV of an capital investment should be positive, which means the investment eventually adds value to the business.

Reference:

LO 3, AC 3.2

### NEW QUESTION # 293

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