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CIPS L4M7 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> Environmental standards for packaging Manufacturing equipment
Topic 2	<ul style="list-style-type: none"> Impact on the use of product coding in inventory operations Order tracking techniques
Topic 3	<ul style="list-style-type: none"> Contrast to a impact of the size of different warehousing equipment Understand methods for the storage and movement of inventory
Topic 4	<ul style="list-style-type: none"> Determine demand and independent demand demand stock MSC classification of stock that is by stock

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CIPS Whole Life Asset Management Sample Questions (Q100-Q105):

NEW QUESTION # 100

Which of the following factors influence stock-holding policy for slow-moving items?

- * Item cost
- * Surplus cost
- * Shortage cost
- * Lead time

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

Answer: A

NEW QUESTION # 101

Long-term forecasting of demand using a subjective method is based on a ...

- A. quantitative, explicit, statistical, or formal method
- B. predicted cash flow forecast levels used by the organization
- C. method of calculating the price in detail within the supply chain
- D. qualitative, informal, clinical, experienced-based or intuitive method

Answer: D

Explanation:

Subjective demand forecasting relies on qualitative methods that draw on expert experience and intuition rather than quantitative data. This includes techniques like the Delphi method, where experts provide insights based on their judgment. In whole-life asset management, subjective forecasting may complement data-driven forecasts when historical data is limited or demand patterns are unpredictable.

NEW QUESTION # 102

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

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

Answer: B,C

Explanation:

Excluded inventory records

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.

Reference:

- What are the Advantages and Disadvantages of ERP System
- CIPS study guide page 119-122
- LO 2, AC 2.3

NEW QUESTION # 103

Which of the following best describes category 'A' in ABC analysis in inventory management?

- A. Items with low uncertainty
- B. Items with high uncertainty
- C. Items that represent approximately 15% of total value
- **D. Items with high values**

Answer: D

Explanation:

ABC classifications are applied to stock and its management is based loosely on the Pareto principle, better known as the 80/20 rule.

The likely outcome of analysis of inventory (value importance):

- Category A - about 20% of the stock items account for about 80% of the total inventory value. Items in category A have the highest value.
- Category B - about 30% of items account for about 15% of total inventory value
- Category C - the remaining 50% of items account for 5% of the total inventory value

NEW QUESTION # 104

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

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

Answer: A

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 uses 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

