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CIPS Whole Life Asset Management Sample Questions (Q29-Q34):

NEW QUESTION # 29

A piece of machinery has reached the end of its manufacturing life cycle and is due to be disposed of. What is the process that must take place for this to occur?

- A. Decommissioning

- B. Inventory management
- C. Whole-life costing
- D. Commissioning

Answer: A

Explanation:

Decommissioning is the process of safely retiring equipment from use. It involves steps such as cleaning, dismantling, and responsibly disposing of the asset, especially if it contains hazardous materials. Whole-life asset management includes decommissioning as a key phase, ensuring that assets are disposed of cost-effectively and in compliance with environmental standards.

NEW QUESTION # 30

Which of the following purchases are most likely to have low acquisition costs? Select TWO that apply.

- A. Purchase of ERP system
- B. Spot purchase of a technically complexed machinery
- C. Procurement of construction projects
- D. Purchase of standard catalogued products
- E. Straight re-buy from a current supplier

Answer: D,E

Explanation:

According to L4M7 study guide, acquisition costs in procurement are the costs associated with the activities involved in a purchase. A buying organisation incurs acquisition costs in low-value purchases as well as high-value purchases. The following purchases tend to have lower acquisition costs:

- Straight re-buy from a current supplier
- Purchase of standard catalogued products

Otherwise, any purchases of high value, high-risk items generally require greater attention of buying organisation and thus, they are likely to have higher acquisition costs. Spot purchase of a technically complexed machinery, Purchase of ERP system and Procurement of construction projects are examples of high-value, high-risk purchases.

Reference:

LO 3, AC 3.1

NEW QUESTION # 31

Which of the following allow an organisation to have more flexible space for storage by leveraging the facilities of other parties? Select TWO that apply.

- A. Temporary warehousing
- B. Adopting carousel-type storage
- C. Consignment stocking
- D. Installing double-deep pallet racking
- E. Eliminating dead stock or inventory

Answer: A,C

Explanation:

Temporary warehousing (or 'Very short-term warehousing') is offered in the market where organisation makes their requirements for space open online to offers or bids for available space. This appears to be an emerging market and service providers in the UK and USA typically quote a price per pallet per week with some also requiring a 'transaction fee' for movements of each pallet in and out.

Consignment stocking is a facility offered by a supplier to a buyer to allow a delivery of stock to the buyer with payment only after it is used or sold to a customer.

Double-deep pallet racking and carousel-style storage are two tools that leverage space within a warehouse:

Double-deep pallet rack

□ Carousel style storage

NEW QUESTION # 32

With D is the annual demand (units), S is cost per order, H is annual carrying cost per unit; the formula for Economic Order Quantity is....?

- A. $\#(D*S/3H)$
- B. $\#(D*S*H)$
- C. $\#(D*S/2H)$
- D. $\#(2D*S/H)$

Answer: D

Explanation:

LO 2, AC 2.3

NEW QUESTION # 33

Which of the following is the cylindrical container that is suitable for liquids or loose material

- A. Storage bag
- B. Industrial container
- C. Tote box
- D. Drum

Answer: D

Explanation:

Drum is the container for stock, which is usually cylindrical and can be made from a variety of materials.

Contents are usually loose material or liquids

A picture containing tableware, kitchen appliance Description automatically generated

Tote box is the reusable storage box. These can be open or have lids or flaps to close them and come in a large variety of sizes and weight loadings.

A tote is ideal for holding and hauling items such as: tools, fasteners, bark dust, dry cement, cords, wires, smaller boxes,...

For larger and bulkier items, industrial containers make it easy to keep things stored and in one spot for transportation. Due to the metal interior, an industrial container is more appropriate for items that - unlike tools and small pieces of machinery - lack any surface sensitivity.

Solid containers like bins and totes are far from the only storage devices for the various materials that are needed in abundance at factories and warehouses. Another option is the storage bag, which can be used to hold bulk supplies of items until they're needed for the department shelves or assembly lines.

LO 1, AC 1.1

NEW QUESTION # 34

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