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## L4M7 Official Practice Test - L4M7 Latest Version

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## CIPS Whole Life Asset Management Sample Questions (Q183-Q188):

### NEW QUESTION # 183

Manufacturing resources planning (MRP II) was developed from material requirement planning (MRP). Which of the following is the additional input that is available in MRP II but does not appear in MRP?

- A. Bill of materials

- B. Inventory records
- **C. Finance**
- D. Master production schedule

**Answer: C**

Explanation:

MRP I was some of the first business software to be widely adopted during the 1970s. Manufacturers sought these systems in order to improve efficiency and accuracy when it came to basic processes such as production scheduling and inventory management. By the 1980s, manufacturers realized they needed software that could also tie into their accounting systems and forecast inventory requirements. Enter MRP II, which included these integrations in addition to all the capabilities offered by MRP I. Enterprise resource planning (ERP) software features-which we'll cover later on-are included in the following table for comparison.

Reference:

- MRP vs. MRP II: What's the Difference?
- CIPS study guide page 118-119
- LO 2, AC 2.3

#### NEW QUESTION # 184

Assuming that all other factors are constant except one, the net present value of a capital expenditure increases when...?

- A. The initial cost of a project increases
- B. The discounted rate increases
- C. Cash outflow during a time period increases
- **D. Net cash flow during a time period increases**

**Answer: D**

Explanation:

Net present value (NPV) is the 'today' net value that deprives from 'future' cash flow of an investment or a capital purchase.

The following formula is used to calculate NPV

Chart Description automatically generated with low confidence

Where:

$R_t$  is the net cash flow (cash inflow - cash outflow) during the period  $t$   $i$  is the discount rate  $t$  is the number of time periods As you can conclude from the above formula, the net present value increases when the numerators (net cash flows) increase and/or denominators  $(1+i)$  decrease. So the correct answer should be "Net cash flow during a time period increases" The purpose of this exercise is to help you identify the factors that influence the net present value and how to increase/decrease NPV in real-world scenario.

#### NEW QUESTION # 185

Can RFID tags work when they are attached to metal surfaces or embedded within metal products?

- A. No, metal surface reflects the radio wave and thus interferes the operations of RFID tags
- B. No, RFID tags only work with plastic products
- C. Yes, all RFID tags can be used in every environmental conditions
- **D. Yes, some technologies allow RFID tags to work on metal or within metal products**

**Answer: D**

Explanation:

Mounting or embedding RFID tags on metal can be tricky. Metal surfaces reflect energy emitted from RFID readers and create interference for RFID tag antennas, which means the tag isn't able to receive power and transmit information; however, specific RFID tags will work around metal surfaces. RFID companies have patented technology that allows RFID to work when attached to metal surfaces and even embedded within metal products. As long as you choose the correct RFID equipment for your environment and application, you won't need to worry about interference from metal.

#### NEW QUESTION # 186

What are the contents of master production schedule in MRP system?

- A. What components and materials are and when to purchase them
- **B. How many final products will be made and when to make them**
- C. The total number of labour required to produce the final product
- D. The investment required for production

**Answer: B**

Explanation:

A master production schedule (MPS) is a plan for individual commodities to be produced in each time period such as production, staffing, inventory, etc.[1] It is usually linked to manufacturing where the plan indicates when and how much of each product will be demanded.[2] This plan quantifies significant processes, parts, and other resources in order to optimize production, to identify bottlenecks, and to anticipate needs and completed goods. Since a MPS drives much factory activity, its accuracy and viability dramatically affect profitability. Typical MPSs are created by software with user tweaking.

Reference: CIPS study guide page 116-119

LO 2, AC 2.3

### NEW QUESTION # 187

Which of the following should be considered when an organisation plans for disposing obsolescent and redundant stock? Select TWO that apply.

- A. Takt time
- **B. Financial costs**
- C. ABC analysis
- D. Economic order quantity
- **E. Environmental issues**

**Answer: B,E**

Explanation:

If the planning and mitigation measures fail and redundant or obsolete stock is identified, it needs to be removed from the current inventory location as quickly as possible. There are some methods to deal with these types of stock. The worst case scenario is disposal to landfill, which is inadvisable if it can be avoided, both from environment point of view and the financial costs of such disposal.

For example, the problem of obsolete pesticides remains extremely serious and urgent. Many of the stocks identified continue to deteriorate thereby giving rise to an ever escalating source of severe pollution and posing a threat to human health, the environment and development in particular. To reduce the impact of obsolete pesticides on environment, FAO initiated a project in Yemen in which a total of 262 tonnes of obsolete pesticides were removed from 20 different sites and successfully disposed of between March and June 1996. The major field operation was completed in six weeks during which period almost all obsolete pesticides were brought to a central location and subsequently shipped to the United Kingdom for incineration.

Reference: CIPS study guide page 89

LO 2, AC 2.1

### NEW QUESTION # 188

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