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## CIPS Whole Life Asset Management Sample Questions (Q72-Q77):

NEW QUESTION # 72

A barcode is a series of vertical bars of varying widths in which each of the digits 0 to 9 are represented by a different pattern of bars that can be read by a laser scanner. Which of the following are disadvantages of using barcodes? Select THREE that apply.

- \* It requires optical line of sight (LOS) scanning to be effective
- \* It does not allow real-time data to be collected accurately
- \* Barcodes do not have read/write capabilities
- \* Data entry is a slow operation and prone to errors
- \* It is a new and unproven technology
- \* It is labour-intensive as it requires individual scanning

- A. 1, 3, and 6
- B. 1, 2, and 3
- C. 2, 4, and 5
- D. 4, 5, and 6

**Answer: A**

Explanation:

Barcode technology has several limitations:

- \* Requires line-of-sight scanning (LOS): Barcodes must be directly visible to scanners, reducing flexibility in scanning items in bulk.
- \* No read/write capabilities: Barcodes can only store static data, limiting functionality in dynamic inventory environments.
- \* Labour-intensive: Each barcode must be scanned individually, making it time-consuming in high-volume environments.

Despite these limitations, barcodes are widely used due to their low cost. Whole-life asset management often considers RFID as a more efficient alternative to barcodes, especially in high-value asset tracking.

#### NEW QUESTION # 73

Which of the following would be considered independent demand items of stock for a supplier that is manufacturing laboratory imaging equipment? Select TWO that apply.

- A. Completed finished goods
- B. Energy consumption for the organisation
- C. Office consumables for the organisation
- D. Machinery spares for the production lines
- E. Raw materials required for production

**Answer: A,C**

#### NEW QUESTION # 74

In the Appendix A of a long-term supply contract of Bulk Drug Substance, both parties agree that "The reference price for Bulk Product at the specification, per gram, shall be US\$10. The unit price for Bulk Product for a specific Purchase Order shall be computed by multiplying the above-specified reference price by two corrective factors, namely inflation correction factor and exchange rate correction factor". This pricing appendix is an example of...?

- A. Volume-based pricing
- B. Fixed pricing
- C. Adjustable pricing
- D. Discounted pricing

**Answer: C**

Explanation:

Price setting mechanisms fall into two main categories: fixed and variable. A fixed price mechanism is a straightforward concept which typically results in a relatively stable budget that can be forecast. Variable mechanisms have an element of variable pricing per unit bought.

Setting a fixed price mechanism is in theory a relatively simple and straightforward concept, where the collector and the buyer agree on a fixed price for a specific material or mix of materials, for a certain length of time.

All other pricing mechanisms that are not fixed have an element of variable pricing per unit bought.

The most common variable pricing mechanisms can be divided into two groups:

1. Where the benefit accruing to the buyer from acquiring the material is used to calculate what the payment to the seller should be; or Approaches to Materials Sales: A guide for local authorities

2. Where the price paid is indexed to a published source of market price information. The above scenario demonstrates variable pricing mechanism using published sources on inflation rate and exchange rate. CIPS also refers this mechanism as adjustable prices. Reference:

- CIPS study guide page 138-139
- 10.0 Price setting mechanisms
- LO 3, AC 3.1

#### NEW QUESTION # 75

Global supply chains can increase efficiency, but they can also increase risk. As a result, the extended supply chain now has many additional points of potential failure. These can include ...

- A. contract terms and conditions that do not reflect the balance of power between the contracting parties
- B. that the purchasing team have no or little experience of dealing with international suppliers, which could increase costs
- C. a fluctuation in currency exchange rates that may mean you pay more for the item at time of purchase than at time of contract
- D. The price that you charge to customers at time of sale may be lower than the cost it took to manufacture the item

Answer: C

#### NEW QUESTION # 76

Which component of an RFID device is responsible for sending and receiving radio waves?

- A. Laser beam
- B. Antenna
- C. Network database
- D. Integrated circuit

Answer: B

Explanation:

RFID tags are made of three different components: an RFID chip, which is an integrated circuit (IC), an antenna, and a substrate. RFID Antennas are necessary elements in an RFID system because they convert the RFID reader's signal into RF waves that can be picked up by RFID tags. Without some type of RFID antenna, whether integrated or stand-alone, the RFID reader cannot properly send and receive signals to RFID tags.

Reference:

LO 1, AC 1.2

#### NEW QUESTION # 77

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