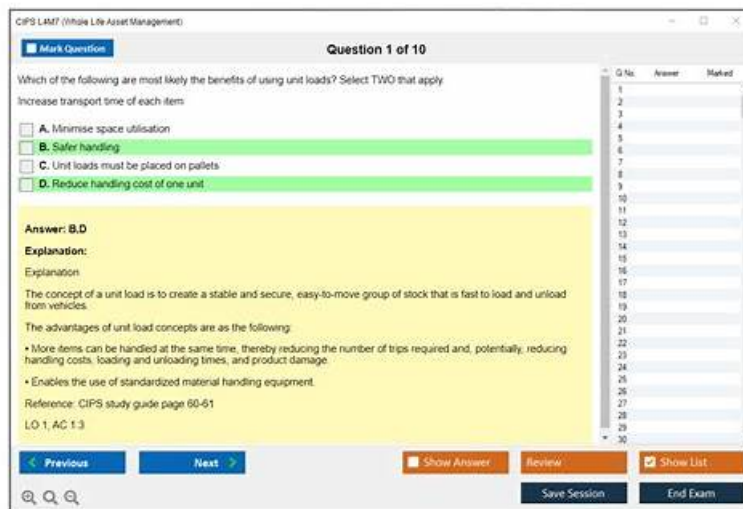


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CIPS Whole Life Asset Management Sample Questions (Q59-Q64):

NEW QUESTION # 59

A manufacturer aims at increasing the service levels to 99% from 97% through expanding the safety stock. Safety stock can be used to accommodate which of the following?

1. Variability of stock turn

2. Variability of holding costs
3. Variability of demand
4. Variability of lead time

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

Answer: C

Explanation:

Safety stock is also known as buffer stock. As this name suggests, this type of stock provides some kind of 'buffer', which means safety stock will help the business to reduce the shocks induced by volatile demand or disruption on the supply chain. In other words, safety stock will reduce the probability of stockouts. The following graph would explain the reason why an organisation should have safety stock:

Chart, histogram Description automatically generated

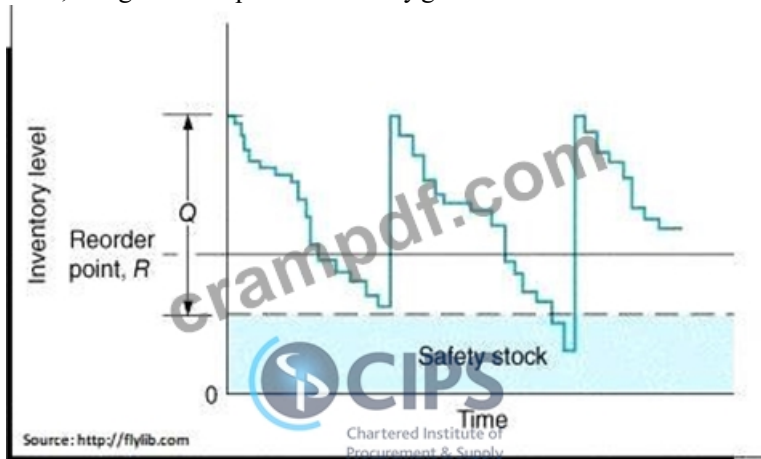


Figure 1: Safety stock graph

As it is only the buffer against uncertainty, safety stock level should be equal to the deviation of demand or replenishment time. Safety stock should be able to accommodate variance of demand and variance of lead time.

NEW QUESTION # 60

Which of the following statements about radio frequency identification (RFID) is NOT true?

- A. RFID tags contain a microchip in which data of an item are saved
- B. RFID systems can be complied with GS1 standards
- C. RFID systems transmit radio signals over extreme long distances.
- D. RFID is a powerful technology for tracking the movement of goods throughout the supply chain

Answer: C

Explanation:

RFID tags have very limited range. The following table was extracted from Wikipedia:

RFID tags can be used to do the following:

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

RFID tags are made of three different components: an RFID chip, which is an integrated circuit (IC), an antenna, and a substrate.

RFID chips are 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.

Many retailers simply use the tag as a thick label and print both sides with product information and perhaps a barcode.

It is important to note that there are multiple standards in use for RFID - some of these are standardised for industries but there are also national standards in operations. These standards need to be investigated before investment as not all readers work with all cards. GS1 is a non-for-profit organisation which make the standards for barcodes and RFID.

NEW QUESTION # 61

RFID, or Radio Frequency Identification, is fast emerging as a major commercial technology. Like every new technology, it has advantages and disadvantages. An advantage of using RFID is that ...

- A. it is better than barcodes as it cannot be easily replicated, and therefore, increases the security on a product
- B. it is cheaper for many applications, compared to other tracking and identification methods
- C. tags only store limited data, whereas a barcode can hold unlimited data
- D. it is easy to implement and requires little investment in information technology

Answer: A

Explanation:

RFID technology offers higher security compared to barcodes, as tags are harder to replicate. RFID also enables wireless scanning, without line-of-sight, and can store more information than barcodes. This enhances asset tracking and security, essential in whole-life asset management for tracking valuable assets and reducing losses due to theft or misplacement.

NEW QUESTION # 62

PPC Refinery (UK) must close down an out-of-date refinery which has very poor environmental performance.

The refinery is very sophisticated with many technically complicated machineries, lubricants, coolants and other chemical substances. Decommissioning the refinery is highly risky and hazardous. To manage the decommissioning process well, PPC project team must know these machineries and substances in details.

Which document can provide the technical details on the refinery?

- A. Original specifications
- B. Non-disclosure agreement
- C. Corporate social responsibility policy
- D. Code of Conduct

Answer: A

Explanation:

Decommissioning or disposal should start with the original specifications of the assets so that the organisation and supplier can make an appropriate plan. Some specifications also mention the issues regarding to end-of-life environmental factors.

Reference: CIPS study guide page 200

LO 3, AC 3.3

NEW QUESTION # 63

Which of the following is a benefit of bar code scanning systems?

- A. Reduces the creation of scrap items
- B. Increases the number of keystrokes to enter data
- C. Allows faster access to information
- D. Achieves environmental compliance

Answer: C

NEW QUESTION # 64

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