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APICS CSCP MODULE 1 EXAM 2024 WITH 100% CORRECT ANSWERS

What would be the best tool to use to balance a set of complex priorities for a supply chain that includes cost minimization, resilience, and time to market? - correct answer ✓✓ Operations research

A design engineer is creating a product that conforms to customer needs according to market research. Which of the following is the most important secondary design element that the engineer should include in the design? - correct answer ✓✓ It can be sold for a positive return.

Maria sells her paintings in the street market on weekends. What is Tier 2 suppliers in this supply chain model? - correct answer ✓✓ Paint wholesaler

If the overall economy of a country is in a trough but economic leading indicators show a healthy increase in demand for the next quarter, which would be a good strategic choice for a risk-seeking organization to make? - correct answer ✓✓ Hire high-quality new employees at reasonable salaries.

Direct materials plus direct labor plus manufacturing overhead equals: - correct answer ✓✓ the cost of goods sold.

Why should positive variances from standards be tracked by an organization? - correct answer ✓✓ They could show where someone was taking a dangerous shortcut.

What is prompting many countries to adopt the International Financial Reporting Standards (IFRS)? - correct answer ✓✓ Growth in international shareholders and trade

If you are working in a firm that is in Stage 1 of supply chain management evolution, you should be prepared for: - correct answer ✓✓ overly optimistic forecasting.

Although it depends upon the type of industry, in most cases supply chain costs can total what percentage of a company's revenues? - correct answer ✓✓ 50%

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APICS Certified Supply Chain Professional Sample Questions (Q493-Q498):

NEW QUESTION # 493

The purpose of Incoterms is to establish common:

- A. contracts for trade within the supply chain.
- B. software system terminology between supply chain partners.
- C. company communication channels within the supply chain.
- D. quality measures for use in the supply chain.

Answer: A

Explanation:

Incoterms (International Commercial Terms) are standardized terms used in international and domestic trade contracts to define the responsibilities of buyers and sellers. Here's why option B is correct:

* Standardization: Incoterms provide a set of standardized terms that clarify the responsibilities of buyers and sellers in trade transactions.

* Contract Clarity: They specify who is responsible for costs, risks, and tasks involved in the delivery of goods from the seller to the buyer.

* Global Use: Incoterms are globally recognized and used in international trade, ensuring that all parties have a clear understanding of their contractual obligations.

* Risk Management: By defining when the risk transfers from the seller to the buyer, Incoterms help manage and mitigate risks in the supply chain.

References:

* International Chamber of Commerce (ICC). (2020). Incoterms 2020: ICC Rules for the Use of Domestic and International Trade Terms. ICC Publishing.

* Ramberg, J. (2011). ICC Guide to Incoterms 2010. ICC Publishing.

NEW QUESTION # 494

Which of the following activities is an aspect of proper demand management?

- A. Using demand to calculate takt time
- B. Prioritizing shop orders to meet demand
- C. Facilitating the use of resources to meet demand
- D. Considering all sources of demand

Answer: C

NEW QUESTION # 495

A company's product cannot be sold beyond 12 months from the date of manufacture. The product contains hazardous material and must be returned to the factory to be neutralized. This situation is an example of product:

- A. refurbishing.
- B. recovery.
- C. remanufacturing.
- D. reuse.

Answer: B

NEW QUESTION # 496

Demand management involves which of the following undertakings?

- A. Adjusting capacity to support expected demand
- **B. Understanding events and managing activities that could influence future demand**
- C. Engaging in activities associated with customer relationship management
- D. Creating higher customer demand by improving performance in areas such as lead time and service levels

Answer: B

NEW QUESTION # 497

All of the following are examples of functional products that have become innovative products over time EXCEPT:

- A. Mrs. Field's cookies
- B. Ben & Jerry's ice cream
- C. Starbucks Coffee
- **D. Colgate toothpaste**

Answer: D

NEW QUESTION # 498

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