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**CIPS L4M7 Exam Syllabus Topics:**

Topic	Details
Topic 1	<ul style="list-style-type: none"> <li>Environmental standards for packaging</li> <li>Material handling equipment</li> </ul>
Topic 2	<ul style="list-style-type: none"> <li>Equipment use and product coding in inventory operations</li> <li>Order tracking techniques</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>Constraints to impact of the size of different warehousing equipment</li> <li>Understand methods for the storage and movement of inventory</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>Decreased demand and interrelated demand demand stock</li> <li>ABC classification of stock that is by value</li> </ul>

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CIPS L4M7 exam is suitable for procurement professionals who are looking to advance their careers in asset management. It is also ideal for those who are responsible for managing assets within their organizations, including facilities managers, asset managers, and inventory managers. L4M7 Exam is designed to help candidates acquire the skills and knowledge necessary to effectively manage assets and ensure their long-term value.

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## CIPS Whole Life Asset Management Sample Questions (Q214-Q219):

### NEW QUESTION # 214

Stockyards are suitable for specific materials with which of the following characteristics? Select TWO that apply.

- A. Equipment that requires larger specialised handling
- B. Equipment with a long delivery lead time
- C. Items that are bulky and individually packed
- D. Small equipment that is of relatively low value
- E. Equipment only suited for inside storage

**Answer: A,C**

### NEW QUESTION # 215

Which of the following are recognised as disadvantages of ERP systems? Select TWO that apply.

- A. Only applied to manufacturing
- B. Lower factory efficiencies
- C. Excluded inventory records
- D. Required intensive employee training
- E. High initial investment

**Answer: D,E**

Explanation:

Implementing a full ERP system is not an easy option. They are complex systems and the disadvantages include the following:

- The installation of the ERP system is costly. ERP consultants are very expensive take approximately 60% of the budget.
- The success depends on the skills and experience of the workforce, including education and how to make the system work properly.
- Resistance in sharing internal information between departments can reduce the efficiency of the software.
- The systems can be difficult to use.
- Change of staff, companies can employ administrators who are not trained to manage the ERP system of the employing company, proposing changes in business practices that are not synchronized with the system.
- Having an ERP system has many advantages, but does not guarantee the total success of the company. Organizational culture, know how to involve staff and anticipate changes that will suffer the organization using this system of administration, are important elements for the completion of the implementation.
- The effectiveness of the ERP system may decrease if there is resistance to share information between business units or departments. Due to strong changes that implementation of the ERP system brings in the culture of work, there may be poorly trained or disinterested in making use of the same staff..
- The benefits of having an ERP system are not presented immediately with the implementation of the software, they will be evident long after the system is running.
- The culmination of the implementation depends on the ability and skill of the workforce, also involves education and training, to make the system is correctly applied.

### NEW QUESTION # 216

U-shape flow layout can utilise handling equipment if the high demands items locate adjacent to shipping docks. Is this statement true?

- A. No, because aisles between racks in U-shape flow are too small for any handling equipment
- B. No, because cross-docking is impossible in U-shape flow warehouse
- C. Yes, because U-shape layout allows S-line routing more efficient
- D. Yes, because this layout places receiving docks and despatch docks close to one another

**Answer: D**

Explanation:

A 'U' flow occurs when the goods receipt and dispatch functions are located at the same end of a warehouse building.

Products flow in at receiving, move in to storage in the back of the warehouse, and then to shipping, which is located at the adjacent to receiving on the same side of the building.

Items with higher throughput level are located closer to the loading bays. An example of a 'U' flow design can be seen in the diagram below.

Advantages of 'U' Flow

- Excellent utilization of dock resources because the receiving and shipping processes can share dock doors
- Facilitating cross-docking because the receiving and shipping docks are adjacent to one another and may be co-mingled
- Excellent lift truck utilization because put away and retrieval trips are easily combined and because the storage locations closest to the receiving and shipping docks are natural locations to house fast moving items
- Yields excellent security because there is a single side of the building used for entry and exit

Reference:

LO 1, AC 1.1

### NEW QUESTION # 217

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.  $\sqrt{(D*S/2H)}$
- B.  $\sqrt{(D*S/3H)}$
- C.  $\sqrt{(D*S*H)}$
- D.  $\sqrt{(2D*S/H)}$

**Answer: D**

Explanation:

LO 2, AC 2.3

### NEW QUESTION # 218

XYZ Ltd is a highly profitable leading industrial distributor with over 60,000 products and an enviable record for customer service.

After undertaking preliminary discussions it was decided to analyse the value-adding activities that contribute to XYZ's flagship products. The company is conducting which of the following activities?

- A. Value stream mapping
- B. Silo-working
- C. Postponement
- D. Kanban

**Answer: A**

Explanation:

According to Hines and Rich, value stream refers to specific parts of the firms that actually add value to the specific product or service under consideration. XYZ Ltd is mapping the value stream by analysing the value- adding activities that contribute to their most important product.

Postponement is a business strategy which maximizes possible benefit and minimizes risk by delaying further investment into a product or service until the last possible moment. An example of this strategy is Dell Computers' build-to-order online store. One of the earliest references to the concept was in a paper by Zinn and Bowersox in the Journal of Business Logistics. They highlighted five types: Labelling, Packaging, Assembly, Manufacturing and Time postponements.

Kanban (##) (signboard or billboard in Japanese) is a scheduling system for lean manufacturing and just-in- time manufacturing (JIT). Taiichi Ohno, an industrial engineer at Toyota, developed kanban to improve manufacturing efficiency. Kanban is one method to achieve JIT. The system takes its name from the cards that track production within a factory. For many in the automotive sector, kanban is known as the "Toyota nameplate system".

Put simply, silo working occurs when several departments or groups within that organisation do not want to share information or knowledge with other individuals they work with.

### NEW QUESTION # 219

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