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CIPS Whole Life Asset Management Sample Questions (Q136-Q141):

NEW QUESTION # 136

Multiple approval levels for a small purchase request is an example of which type of waste?

- A. Over-production
- B. Not using talent
- C. Inventory
- D. Over-processing

Answer: D

Explanation:

Lean thinking aims to remove wastes from work processes. Before diving into the 8 wastes, it is important to understand what waste is. Waste is any action or step in a process that does not add value to the customer. In other words, waste is any process that the customer does not want to pay for.

The original seven wastes (Muda) was developed by Taiichi Ohno, the Chief Engineer at Toyota, as part of the Toyota Production System (TPS). The seven wastes are Transportation, Inventory, Motion, Waiting, Overproduction, Overprocessing and Defects. They are often referred to by the acronym 'TIMWOOD'. The 8th waste of non-utilized talent or 'Skills' of workers was later introduced in the 1990s when the Toyota Production System was adopted in the Western world. As a result, the 8 wastes are commonly referred to as 'TIMWOODS'.

Source: The lean way

Multiple approval levels for a small purchase request is an example of over-processing since this adds more unnecessary work to users and procurement professionals.

Reference:

LO 2, AC 2.3

NEW QUESTION # 137

Your company has established the number of new warehouses it requires and the locations it wishes to build them. The next step is to think about the structural design and capacity. There are different factors to consider in getting these things correct. Which of the following factors can influence the design of a new warehouse facility?

- A. Product pricing
- B. Profit margin
- **C. Space utilisation**
- D. Image of the company

Answer: C

NEW QUESTION # 138

Which of the following code systems is commonly used by governments as a basis for their Cus-toms tariffs and for the collection of international trade statistics?

- A. Global Trade Item Number
- B. The International Mobile Equipment Identity
- **C. The Harmonized Commodity Description and Coding System**
- D. Global Location Number

Answer: C

Explanation:

The Harmonized Commodity Description and Coding System, also known as the Harmonized System (HS) of tariff nomenclature is an internationally standardized system of names and numbers to classify traded products. It came into effect in 1988 and has since been developed and maintained by the World Customs Organization (WCO) (formerly the Customs Co-operation Council), an independent intergovernmental organization based in Brussels, Belgium, with over 200 member countries.

The Global Trade Item Number (GTIN) is an identifier for trade items, developed by GS1. Such identifiers are used to look up product information in a database (often by entering the number through a barcode scanner pointed at an actual product) which may belong to a retailer, manufacturer, collector, researcher, or other entity.

The Global Location Number can be used by companies to identify their locations, giving them complete flexibility to identify any type or level of location required.

The International Mobile Equipment Identity (IMEI) is a number, usually unique, to identify 3GPP and iDEN mobile phones, as well as some satellite phones.

Reference:

LO 1, AC 1.2

NEW QUESTION # 139

Which of the following is the definition of work in progress inventory?

- A. Inventory not yet introduced into the production process

- B. Inventory introduced into production but not completed as of the stocktake date
- C. Inventory that has finished the production process
- D. Obsolete inventory

Answer: B

Explanation:

Work in progress is the stock part-way through a manufacturing process; in the service sectors the term is also used for anything between order and delivery.

Reference:

LO 2, AC 2.1

NEW QUESTION # 140

Bar codes are used in many organisations. What are the key benefits of their use in inventory management? Select TWO that apply.

1. They enable the identification of the content of a purchase order or delivery
2. They can identify the production date, delivery date, use-by date
3. They include safety procedures related to the warehouse

- A. They can identify humidity and temperature in real time
- B. 1 and 2
- C. 2 and 3
- D. 1 and 3
- E. 3 and 4

Answer: A

NEW QUESTION # 141

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