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ISM Supply Management Core Exam Sample Questions (Q85-Q90):

NEW QUESTION # 85

Which of the following statements is NOT true regarding Company A? Exhibit:

Financial Ratios Analysis for Company A		
	2012	2013
Current ratio	1.56	2.38
Quick ratio	0.96	1.70
Profit margin	5%	8%
Return on equity	21%	30%
Accounts receivable turnover	35	42
Average collection period	10.4	8.7
Inventory turnover	28	19
Days sales in inventory	13	19

- A. The efficiency in collecting receivables of Company A increased in 2013.
- B. The profitability of Company A increased in 2013.

- C. The efficiency in using inventory of Company A increased in 2013.
- D. The solvency of Company A increased in 2013.

Answer: C

NEW QUESTION # 86

A supply management department for a manufacturing organization receives performance reports from four suppliers and evaluates the performance of these suppliers using the weighted-point approach. Factors related to employee resources, such as worker safety and worker dignity, are used to break any ties. A higher score denotes a more favorable rating.

Category	Weight	Supplier A Score	Supplier B Score	Supplier C Score	Supplier D Score
Cost	40%	3	4	5	4
Workers' compensation program	20%	5	3	4	4
Support for employee resource groups	20%	3	5	3	5
Customer satisfaction	20%	4	4	4	4
Total	100%				

Which of these suppliers can be considered the BEST performer of the four?

- A. Supplier C
- B. Supplier D
- C. Supplier A
- D. Supplier B

Answer: B

Explanation:

Using the weighted-point approach, the scores for each category are weighted and totaled for each supplier as follows:

* Supplier A: $(40\% * 3) + (20\% * 5) + (20\% * 3) + (20\% * 4) = 1.2 + 1.0 + 1.0 + 0.8 = 4.0$

* Supplier B: $(40\% * 4) + (20\% * 3) + (20\% * 3) + (20\% * 4) = 1.6 + 0.6 + 0.6 + 0.8 = 3.6$

* Supplier C: $(40\% * 5) + (20\% * 4) + (20\% * 3) + (20\% * 4) = 2.0 + 0.8 + 0.6 + 0.8 = 4.2$

* Supplier D: $(40\% * 4) + (20\% * 4) + (20\% * 5) + (20\% * 4) = 1.6 + 0.8 + 1.0 + 0.8 = 4.2$ Since Suppliers C and D both score 4.2, the tie is broken using factors related to employee resources. Supplier D scores higher in these categories, making Supplier D the best performer. References: Supplier performance evaluation methods, weighted-point evaluation model, tie-breaking criteria in procurement.

NEW QUESTION # 87

A business unit conducts discussions with key management members that include category overviews, contracting executive summaries, local content spending plans, sourcing timelines, and cost management/value creation. These presentations can BEST be described as which of the following?

- A. Commodity segmentation
- B. Contracting plan
- C. Spend analysis
- D. Category action plan

Answer: D

NEW QUESTION # 88

What can an analyst conclude about an industry that has a high level of government regulation, including permits and licenses?

- A. Customers will incur high switching costs if they choose to purchase from a new firm.
- B. There will likely be few firms in the industry.
- C. Firms in the industry will earn negative economic profits.
- D. The willingness to pay for products produced in this industry will increase as more firms enter.

Answer: B

NEW QUESTION # 89

A supply management office for a county government has been authorized to select a contractor to design, build and operate a new bridge.

In the past, the county has experienced four major problems when hiring contractors:

- 1) Contractors dropping out of the bidding process due to lack of resources or ability to perform the scope of the work
 - 2) A limited number of competitive bids that are able to achieve the value supply management desires
 - 3) Underperformance of contractors after the award
 - 4) The perception that the contractors are not operating effectively
- In order to prevent these problems, which of the following should supply management do FIRST?

- A. Conduct a pre-bid conference
- B. Issue an Invitation for Bid
- C. Issue a Request for Information
- **D. Issue a Request for Qualifications**

Answer: D

Explanation:

To address the problems encountered in past projects, issuing a Request for Qualifications (RFQ) is the best initial step. An RFQ allows the supply management office to pre-qualify contractors based on their ability to perform the required work, available resources, past performance, and other relevant criteria. This step helps ensure that only capable and reliable contractors are invited to bid, which can mitigate the risks of contractors dropping out, underperformance, and the perception of ineffectiveness. Additionally, it can increase the chances of receiving competitive bids that meet the desired value. References:

* "Contractor's Guide to Change Orders" by Andrew M. Civitello Jr.

* "Construction Contracting: A Practical Guide to Company Management" by Richard H. Clough, Glenn A. Sears, and S. Keoki Sears

NEW QUESTION # 90

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