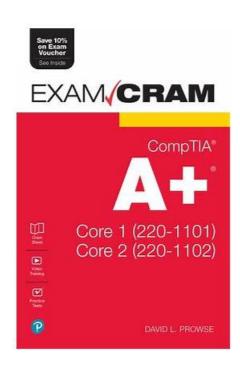
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ISM Supply Management Core Exam Sample Questions (Q189-Q194):

NEW QUESTION # 189

Which of the following is the MOST important benefit of implementing a contract management system?

- A. Higher value-added activities
- B. Greater visibility for reverse auctions
- C. Access to a cooperative purchasing group
- D. Lower legal staff costs

Answer: A

Explanation:

Implementing a contract management system offers several benefits, but the most important one is enabling higher value-added activities. This is because a robust contract management system automates and streamlines administrative tasks, freeing up time and resources for more strategic functions. It ensures compliance, reduces risks, and improves overall efficiency. By automating routine processes, legal staff can focus on more complex legal issues rather than administrative tasks, enhancing productivity and contributing to higher value-added activities within the organization.

References

- * Supply Chain Management Review articles on contract management systems
- * Institute for Supply Management (ISM) publications
- * Gartner reports on contract management benefits

NEW QUESTION # 190

GHI, Inc. manufactures and sells high-end headphones. Each pair of headphones is packaged with a kit of customizable parts. GHI sources these customizable parts from a specialty supplier. Recently, GHI received a shipment of the parts from the supplier, and although the materials arrived on time, they were not bagged and labeled individually as the contract requires, but rather arrived in bulk.

GHI needs the parts as soon as possible to complete its holiday orders. Given this situation, which of the following is the BEST course of action for GHI's supply manager to take?

- A. Send GHI's quality team to the supplier's facility
- B. Refuse to pay any invoice until the supplier corrects the mistake by repackaging the materials
- C. Have the parts properly packaged with the supplier's agreement to cover the costs
- D. Return the materials as nonconforming items for replacement

Answer: C

Explanation:

- * Immediate Need: GHI requires the parts as soon as possible to complete holiday orders.
- * Supplier Error: The parts arrived in bulk rather than individually packaged and labeled as required.
- * Optimal Solution: Negotiating with the supplier to properly package the parts and cover the associated costs ensures that GHI can use the parts quickly without additional delays.
- * Avoiding Delays: This approach avoids the time-consuming process of returning the materials or sending a team, ensuring that production schedules are maintained.

References

- * Burt, D. N., Petcavage, S. D., & Pinkerton, R. L. (2010). Supply Management. McGraw-Hill Education.
- * Lysons, K., & Farrington, B. (2016). Procurement and Supply Chain Management. Pearson.

NEW QUESTION # 191

The chief executive officer (CEO) of a candy company directs the firm to source, produce and market a line of organic clothing. The firm's internal stakeholders are not in agreement with the CEO. In this situation, which of the following courses of action should supply management take?

- A. Perform cost regression analysis (CRA)
- B. Create a steering committee
- C. Select the best source of supply
- D. Poll external stakeholders for input

Answer: B

Explanation:

In a situation where internal stakeholders are not in agreement with the CEO's directive, creating a steering committee is the best course of action for supply management. This committee can facilitate discussion, ensure all perspectives are considered, and guide the project's direction in a structured manner. Polling external stakeholders, selecting the best source of supply, and performing cost regression analysis are useful actions but do not address the need for internal alignment and strategic guidance. References: Change management principles, stakeholder management strategies, project management frameworks.

NEW QUESTION # 192

Planning and negotiating a contract while considering its impact on a supplier is an example of which of the following?

- A. Supply chain mapping
- B. Contingency planning
- C. Supplier relationship management
- D. Supplier mentorship

Answer: C

Explanation:

Planning and negotiating a contract while considering its impact on a supplier is an example of supplier relationship management. This practice involves maintaining a positive and strategic relationship with suppliers, ensuring mutual benefits, and fostering collaboration. By considering the supplier's position, the buying firm can negotiate terms that support a long-term, sustainable partnership. References:

- * "Supplier Relationship Management: Unlocking the Hidden Value in Your Supply Base" by Jonathan
- * O'Brien.
- * ISM guidelines on supplier relationship management.
- * CIPS resources on strategic supplier management.

NEW QUESTION # 193

When developing a category management plan, which of the following is the BEST reason for soliciting cross-functional input?

- A. It enables the category manager to resolve conflicting views and priorities for goods or services.
- B. It facilitates Input from stakeholders and other functional areas to ensure a long-term solution.
- C. It allows the category manager to gain important insights from the supply management team.
- D. It provides an opportunity to demonstrate non-linear leadership.

Answer: B

Explanation:

Soliciting cross-functional input when developing a category management plan is crucial because it ensures that the plan considers the perspectives and requirements of various stakeholders and functional areas. This collaboration helps in creating a comprehensive and effective plan that addresses the needs of the entire organization, leading to more sustainable and long-term solutions.

- * CIPS (Chartered Institute of Procurement & Supply). Cross-functional Team Collaboration in Category Management.
- * ISM (Institute for Supply Management). Benefits of Cross-functional Teams in Supply Management.

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