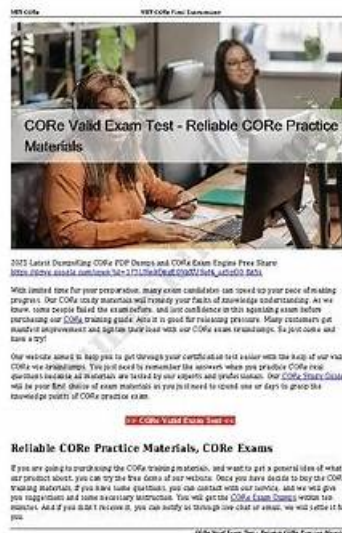


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ISM Supply Management Core Exam Sample Questions (Q23-Q28):

NEW QUESTION # 23

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 using inventory of Company A increased in 2013.
- B. The profitability of Company A increased in 2013.
- C. The efficiency in collecting receivables of Company A increased in 2013.
- D. The solvency of Company A increased in 2013.

Answer: A

NEW QUESTION # 24

A firm's supply manager is asked by the engineering department to replace a chemical used in a majority of products made by the firm. The current chemical is Imported and has components that are highly regulated.

Engineering wants to replace it with a chemical that uses non-hazardous domestic materials. This chemical would still have to be reported and customers would have to be notified of the change. Initial tests indicate that the new chemical is as effective as the old one. In this situation, which of the following should be the FIRST step taken by the supply manager?

- A. Notify all customers of the proposed change
- B. Check if the proposed supplier is ISO 14000 certified
- C. Perform a total cost analysis of the recommended new formula
- D. Update the project folder and timeline for implementation

Answer: C

Explanation:

* Identify the Change Requirement: The engineering department wants to replace a highly regulated imported chemical with a domestic, non-hazardous alternative.

* Evaluate the Impact:

* Assess the cost implications of switching chemicals, including sourcing, handling, and compliance costs.

* Consider the impact on production processes, product quality, and customer acceptance.

* Total Cost Analysis: Performing a comprehensive total cost analysis will provide a clear picture of all associated costs, ensuring that the decision is financially sound and aligns with the company's strategic objectives.

* Subsequent Steps: If the cost analysis is favorable, update project timelines, check supplier certifications, and notify customers.

References:

* Total Cost of Ownership (TCO) Analysis Frameworks

* Chemical Supply Chain Management

* Best Practices in Supplier Evaluation and Selection

NEW QUESTION # 25

A company's internal ordering system for indirect spend generally works well, though one group of products is often ordered under

the wrong commodity codes, making spend history inaccurate. Which of the following will MOST likely improve data accuracy?

- A. Reviewing orders online before they are finalized
- **B. Adding a drop-down menu for selecting item categories**
- C. Issuing new ordering instructions to all internal departments
- D. Reporting order accuracy rates to the users' supervisors

Answer: B

Explanation:

* Context: The internal ordering system is mostly effective, but misclassification of one product group under incorrect commodity codes is an issue.

* Problem: Incorrect commodity codes lead to inaccurate spend history.

* Solution: Introducing a drop-down menu helps users select the correct item categories, reducing errors.

* User-Friendliness: A drop-down menu simplifies the selection process, minimizing the chance of incorrect entries.

* Accuracy Improvement: Automating and guiding the selection process ensures data accuracy.

* Conclusion: This approach is likely to improve data accuracy without requiring extensive training or procedural changes.

References

* Data Management for Procurement by CIPS.

* Best practices in spend analysis and data classification.

NEW QUESTION # 26

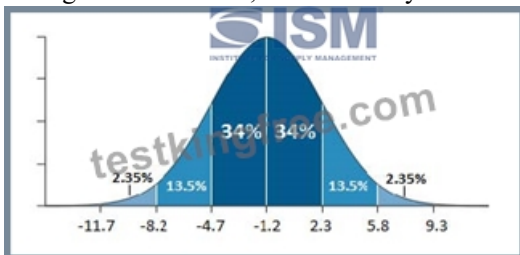
A serious drought has created a shortage of food across the country. In an attempt to maximize profits, one grocery store decided to auction off its limited supply of food. Which of the following scenarios is the MOST likely to occur in this situation?

- A. The consumers with the lowest opportunity cost of time would receive food.
- **B. The consumers with the highest willingness to pay would receive food.**
- C. The magnitude of the food shortage would increase.
- D. The willingness to pay for food would rise.

Answer: B

NEW QUESTION # 27

A weight loss clinic had 1,000 clients last year. The distribution of the changes in clients' weights is shown below.



Which of the following Excel formulas would correctly calculate the 95% confidence interval for the true average change in weight? Please note that the formula for calculating confidence intervals in Excel is =CONFIDENCE.NORM(alpha, standard_dev, size).

- A. -1.2 +- CONFIDENCE.NORM(0.025, 3.5, 1000)
- B. -1.2 +- CONFIDENCE.NORM(0.05, 2.3, 1000)
- **C. -1.2 +- CONFIDENCE.NORM(0.05, 3.5, 1000)**
- D. -1.2 +- CONFIDENCE.NORM(0.025, 2.3, 1000)

Answer: C

NEW QUESTION # 28

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