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ISM CORe Reliable Test Preparation & CORe PDF Questions

Before we start develop a new CORe real exam, we will prepare a lot of materials. After all, we must ensure that all the questions and answers of the CORe exam materials are completely correct. First of all, we have collected all relevant reference books. Most of the CORe Practice Guide is written by the famous experts in the field. And we also add the latest knowledge points into the content of the CORe learning questions, so that they are always being up to date.

ISM Supply Management Core Exam Sample Questions (Q187-Q192):

NEW QUESTION # 187

It takes an employee 30 minutes to produce the first unit of an item. If an 80% unit learning curve is in effect, what is the projected time required to produce the eighth unit?

- A. 24.00 minutes
- B. 15.36 minutes
- C. 19.21 minutes
- D. 12.30 minutes

Answer: B

Explanation:

To calculate the projected time required to produce the eighth unit under an 80% learning curve, we use the learning curve formula. The learning curve indicates that each time production doubles, the time required per unit decreases to 80% of the previous time.

The formula for the learning curve is: $T_n = T_1 \times n^{\log_b(\text{learning curve})}$ Where:

- * T_n is the time for the n th unit.
- * T_1 is the time for the first unit (30 minutes).
- * n is the unit number (8).
- * b is the base of the logarithm (2 for doubling).
- * Learning curve = 0.80.

Using the formula: $8 = 30 \times 8^{\log_2(0.80)}$
 $T_8 = 30 \times 8^{\log_2(0.80)}$
 $8 = 30 \times 80.3219$
 $T_8 = 30 \times 80.3219$
 $8 = 30 \times 0.512$
 $T_8 = 15.36$ minutes

References:

- * Chase, R. B., Jacobs, F. R., & Aquilano, N. J. (2006). Operations Management for Competitive Advantage. McGraw-Hill.
- * Learning curve theory and application articles from professional operations management resources.

NEW QUESTION # 188

A firm has contracted for the past 3 years with Supplier DEF to supply parts used in manufacturing. As the contract comes to an end, the parties enter into negotiations in the hopes of renewing the agreement. DEF proposes a new 3-year term with a 3% increase in price each year. The supply management team believes this price increase is higher than market value, so they execute a request for proposal (RFP) event for parts, in which DEF is included. After reviewing the proposals, DEF is the successful bidder. DEF's proposal is for 3 years with only a 1% increase in price each year.

The price difference obtained through the RFP can BEST be described as which of the following?

- A. Cost avoidance
- B. Cost reduction
- C. Cost containment
- D. Cost mitigation

Answer: A**NEW QUESTION # 189**

A supply management team reviews all documents dealing with processes and procedures for the supply management function. Each team member reviews the documents and reports back to the group on the accuracy of the information, particularly concerning financial transactions. Any discrepancies are documented, updated, and submitted to senior management for approval. Which of the following is the MOST important legal requirement for this activity?

- A. Ensuring processes meet the requirements of Sarbanes-Oxley and similar laws
- B. Ensuring processes address issues and requirements of contract and commercial laws
- C. Ensuring processes adhere to requirements of anti-corruption/anti-bribery laws
- D. Ensuring processes address the concerns of the legal team on intellectual property laws

Answer: A

Explanation:

The supply management team is reviewing documents related to processes and procedures, with a focus on financial transactions. The most important legal requirement for this activity is:

- * Sarbanes-Oxley Act Compliance: Ensuring that processes meet the requirements of the Sarbanes-Oxley Act (SOX) is critical. SOX mandates strict reforms to improve financial disclosures and prevent accounting fraud.
- * Internal Controls: Verify that the processes have robust internal controls to ensure accurate financial reporting and safeguard against financial discrepancies.
- * Documentation and Approval: Discrepancies should be documented, updated, and submitted for approval to ensure transparency and accountability.

Ensuring compliance with SOX and similar laws is paramount because these regulations directly impact the integrity and accuracy of financial reporting, which is crucial for maintaining investor confidence and legal compliance.

References:

- * Sarbanes-Oxley Act (SOX) compliance requirements.
- * Institute for Supply Management (ISM) guidelines on financial process management.

NEW QUESTION # 190

A supply manager is drafting a request for proposal (RFP) for courier services. Which of the following requirements is MOST likely to affect external stakeholder satisfaction?

- A. Accuracy of invoices
- B. Liability insurance coverage
- C. Fuel efficiency of delivery vehicles
- D. **On-time delivery**

Answer: D

Explanation:

On-time delivery is a critical factor affecting external stakeholder satisfaction because it directly impacts the supply chain's reliability and efficiency. External stakeholders, including customers and partners, depend on timely deliveries to meet their operational and service requirements. Any delays can lead to disruptions, increased costs, and dissatisfaction. While other factors like invoice accuracy, fuel efficiency, and liability insurance are important, they do not have as immediate and significant an impact on stakeholder satisfaction as on-time delivery. References

* Coyle, J.J., Langley, C.J., Novack, R.A., & Gibson, B.J. (2016). Supply Chain Management: A Logistics Perspective.

* Murphy, P.R., & Knemeyer, A.M. (2018). Contemporary Logistics.

NEW QUESTION # 191

A criminologist wants to investigate the relationship between income, gender composition, and the number of violent crimes. The criminologist collects data from the 50 U.S. states on the number of violent crimes committed in 2012, the percentage of the population that is male, and per capita income in each state. Regression results and residual plots for the regression are provided below.

SUMMARY OUTPUT						
Dependent Variable: Number of Violent Crimes						
Regression Statistics						
Multiple R		0.2304				
R Square		0.0531				
Adjusted R Square		0.0128				
Standard Error		29,963.84				
Observations		50				
ANOVA						
	df	SS	MS	F	Significance F	
Regression	2	2.37E+09	1.18E+09	1.32	0.2775	
Residual	47	4.22E+10	8.98E+08			
Total	49	4.46E+10				
INSTITUTE FOR SUPPLY MANAGEMENT						
	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	392,280.57	270,104.40	1.45	0.1531	-151,099.40	935,660.54
Per Capita Income	0.49	0.76	0.65	0.5196	-1.04	2.02
Percent of Population that is Male	-784,805.36	540,818.09	-1.45	0.1534	-1,872,791.03	303,180.31

The criminologist find that the correlation between the percent of the population that is male and per capita income is -0.053. Aside from the fact that neither slope coefficient is statistically significant, what other regression issue is MOST likely occurring in this model?

- A. Homoskedasticity
- B. **Heteroskedasticity**
- C. Lagged variables
- D. Multicollinearity

Answer: B

NEW QUESTION # 192

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