

L4M7 Exam Preparatory: CIPS Whole Life Asset Management & L4M7 Test Questions



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CIPS Whole Life Asset Management Sample Questions (Q184-Q189):

NEW QUESTION # 184

The width of aisles within a warehouse is determined by...?

- A. The length of storage racking
- B. The location of goods-in and goods-out doors

- C. Turning cycle of forklift and the size of pallets
- D. The height of the building

Answer: C

Explanation:

Below is a formula from Toyota you can use to make an informed decision.

1. Start with the basic right-angle stacking width
2. Add the load length
3. Add 12 inches for clearance

The basic right-angle stacking width is the smallest amount of space a forklift needs turn in order to insert its forks into a pallet. You can find basic right-angle stack measurements in the equipment manual or by contacting TMHNC if your business is located in Northern California. This measurement does not include the length of the load or room need for clearance.

Load lengths vary depending on your application, products, etc. As a starting point, a standard pallet has a 48-inch load length. Always check your forklift's data plate for the rated capacity (which is affected by attachments and other factors).

Adding 12 inches for clearance ensures you have enough room for your forklift's turn radius and helps protect against damage from operator error and/or product that may hang over the edge of the pallet.

Reference:

- CIPS study guide page 29-30
 - How to Calculate Forklift Aisle Width Minimums
- LO 1, AC 1.1

NEW QUESTION # 185

Contracts for hire is a method for renting an item from a business that exists to provide items for use from time to time. A contract for hire has which of the following features?

- A. Ownership of the item transfers to the person hiring the item at the end of the agreed hire period
- B. At the end of the hire period, the person hiring the item keeps possession and lends to other customers
- C. A contract for hire is an agreement for the person hiring out the item to sell it to the person hiring the item
- D. The person hiring the item contracts to use the item for a stated period, at an agreed rate per period, on agreed terms

Answer: D

Explanation:

A contract for hire allows the hirer to use the item for an agreed period and rate, without ownership transferring. This option provides flexibility and avoids the financial commitment of ownership, aligning with whole-life asset management when short-term use or flexibility is more beneficial than purchase.

NEW QUESTION # 186

A pharmaceutical firm offers a new drug called NC-01. After analysing the market, the firm realises that the demand is largely variable. But they still have to forecast the customer demand for the next production cycle.

The new drug NC-01 is best described as which type of item?

- A. Overhead items
- B. Indirect demand
- C. Dependent demand
- D. Independent demand

Answer: D

Explanation:

Dependent demand is the requirement for stock item which is directly related to and therefore dependent upon the rate of production (examples are: raw materials, components, energy) Independent demand is the requirement for stock item which is not directly related to, and is therefore independent of rate of production. Although independent demand is called thus, it can still be influenced by economic factors external to the demand-supply model such as general consumer sentiment and consumers' available disposal income. However, businesses that need to predict the number of products with independent demand needed to satisfy their customers have it easier than businesses that must calculate the demand for products with dependent demand because there are fewer factors to consider.

In this scenario, the new drug is finished good which is dependent on the demand of the market, and the firm needs to forecast

before initiating the production process. The item is independent from rate of production, therefore, it must be independent demand item.

NEW QUESTION # 187

Which of the following are warehouse layouts that allow the cross aisle to meet picking aisle at angles different from 90 degrees?

1. 'Fan' shaped layout
2. Herringbone-shaped layout
3. U-shape layout
4. L-shape layout

- A. 3 and 4 only
- **B. 1 and 2 only**
- C. 1 and 3 only
- D. 2 and 3 only

Answer: B

Explanation:

In a traditional warehouse, storage racks are arranged to create parallel picking aisles, perhaps with one or more cross aisles to allow workers to move quickly between picking aisles. This structure forces workers to travel rectilinear distances (north-south and east-west) to picking locations.

Kevin R. Gue and Russell D. Meller proposed alternative aisle designs:

- The 'Fan' shaped layout (or "Flying V"). This layout maintains parallel picking aisles, but allows the cross aisle to take on a different shape. If travel begins and ends at the bottom of the V, Gue and Meller expected distance to retrieve a single pallet is 10% less in this warehouse than in an equivalent traditional design.
- The Herringbone-shaped layout (or commonly referred as Fishbone layout) combines the vertical picking rows of a traditional warehouse with a second set of horizontal picking rows, divided by a V-shaped diagonal alley crossing the entire warehouse. This simple modification to the typical warehouse design allows employees (e.g. a forklift driver) to increase travel speed between picking locations. Efficiency gains achieved through a layout reconfiguration would reduce picking cost up to 23% compared to an equivalent warehouse using a traditional configuration.

Reference

Aisle Design - Kevin Gue

LO 1, AC 1.1

NEW QUESTION # 188

Which of the following are recognised as disadvantages of ERP systems? Select TWO that apply.

- A. Lower factory efficiencies Excluded inventory records
- B. Only applied to manufacturing
- **C. Required intensive employee training**
- **D. High initial investment**

Answer: C,D

Explanation:

Implementing a full ERP system is not an easy option. They are complex systems and the disadvantages include the following:

- The installation of the ERP system is costly. ERP consultants are very expensive take approximately 60% of the budget.
- The success depends on the skills and experience of the workforce, including education and how to make the system work properly.
- Resistance in sharing internal information between departments can reduce the efficiency of the software.
- The systems can be difficult to use.
- Change of staff, companies can employ administrators who are not trained to manage the ERP system of the employing company, proposing changes in business practices that are not synchronized with the system.
- Having an ERP system has many advantages, but does not guarantee the total success of the company.

Organizational culture, know how to involve staff and anticipate changes that will suffer the organization using this system of administration, are important elements for the completion of the implementation.

- The effectiveness of the ERP system may decrease if there is resistance to share information between business units or departments. Due to strong changes that implementation of the ERP system brings in the culture of work, there may be poorly

