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The CIPS Whole Life Asset Management (L4M7) practice test is being offered in three different formats. These CIPS L4M7 exam questions formats are PDF dumps files, web-based practice test software, and desktop practice test software. All these CIPS L4M7 Exam Dumps formats contain real, updated, and error-free CIPS Whole Life Asset Management (L4M7) exam questions that prepare you for the final L4M7 exam.

CIPS L4M7 exam is suitable for professionals who are involved in the management of assets and equipment at any stage of their lifecycle - from acquisition to disposal. It covers a range of topics including asset planning and design, procurement and supply chain management, maintenance and servicing, and disposal and replacement. L4M7 exam consists of six modules, and successful completion of all modules leads to the award of the CIPS L4M7 certification.

CIPS L4M7 (CIPS Whole Life Asset Management) Certification Exam is a professional certification exam offered by the Chartered Institute of Procurement & Supply (CIPS). L4M7 exam is designed to test the knowledge and skills of professionals who are involved in asset management, including procurement and supply chain management.

CIPS L4M7 Exam covers a wide range of topics related to asset management, including the identification and classification of assets, the development of asset management plans, and the implementation of maintenance strategies. L4M7 exam also covers the financial aspects of asset management, such as budgeting and cost management, as well as the legal and regulatory requirements that must be met to ensure compliance. By passing the CIPS L4M7 exam, professionals will demonstrate their expertise in asset management and enhance their career prospects in the field.

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Materials are closely related to the exam outline and the questions of our L4M7 guide questions are related to the latest and basic knowledge. You will pass the L4M7 exam only with our L4M7 exam questions.

CIPS Whole Life Asset Management Sample Questions (Q146-Q151):

NEW QUESTION # 146

When considering purchasing a piece of equipment internationally, there are a number of risk factors that need to be considered. Which of the following are risks associated with international purchasing?

1. Costs associated with tariff and non-tariff barriers to trade
2. Whether the equipment will operate in the language of the purchasing country
3. Costs associated with fluctuation on currency exchange rates
4. Costs associated with getting the equipment operating manual translated

- A. 2 and 5 only
- B. 1 and 3 only
- C. 1 and 4 only
- D. 3 and 4 only

Answer: B

NEW QUESTION # 147

In addition to the cost of interest on capital tied up in inventory, and losses through deterioration and obsolescence, there are other holding costs. Which of the following are holding costs? Select TWO that apply.

- A. Storage costs
- B. Cost of idle time
- C. Selling costs
- D. Production costs
- E. Administrative costs

Answer: A,E

NEW QUESTION # 148

To make loading/unloading more effective and efficient, which feature should be included in vehicle dock design?

- A. The dock platform is almost at the same level as the height of the trailer's rear platform
- B. Steeper slope will reduce the chance of errors and accidents
- C. Vehicle docks only require a small area to ensure faster goods flow
- D. 'Dual-use' docks are always the most efficient

Answer: A

Explanation:

Warehouse dock is a feature of warehouse design - used for unloading and loading vehicles. It is crucial to carefully design where they are externally located in a facility and choose the best type of dock depending on the available space.

In many cases efficient and effective loading and unloading is achieved by a dock design that places the loading and unloading vehicle's rear platform at the same height as the warehouse floor.

Slopes in docking areas must always be as small as possible: the gentler the slope, the less chance of errors and accidents. If a warehouse is going to be used by large volume vehicles, such as high cubes, it may be necessary to install special devices, such as hydraulically adjustable docks or ground level lift platforms.

Current trends indicate that vehicles that are longer and wider and have a greater volume will be increasingly common. Therefore, when planning the location of the docks, it would be useful to ensure that there is a large area for the approach, manoeuvring and build-up of large vehicles.

One option to increase the efficiency of the docks is to combine reception and dispatch into a single area (dual use). This solution drastically reduces costs and, above all, increases the use of handling equipment and personnel. However, if this is justified by the volume of material flows, there can also be separate access points for each function (some for reception and others for dispatch - 'sole use').

Reference:

- Warehouse docking areas - Interlake

- CIPS study guide page 13
LO 1, AC 1.1

NEW QUESTION # 149

Which of the following are the different types of inventory that a manufacturing company usually has?

1. Work in progress
2. Economic order quantity
3. Raw materials
4. Finished goods

- A. 2, 3 and 4
- B. 1, 3 and 4
- C. 2, 3 and 4
- D. 1, 2 and 4

Answer: B

Explanation:

The normal breakdown in a manufacturing organisation would be raw materials, components, work in progress and finished goods. Following are the different types of inventory:

Raw materials are the basic materials that a manufacturing company buys from its suppliers, and that is used by the former to convert them into the final products by applying a set of manufacturing processes. For example, aluminum scrap is the raw material for a company that produces aluminum ingots. Flour is the raw material for a company that produces bread or pizza. Similarly, metal parts and ingots are the raw materials bought by a company that manufactures cars, and crude oil is the raw material for an oil refinery. Work in progress inventory can also be called semi-finished goods. They are the raw materials that have been taken out of the raw materials store and are now undergoing the process of their conversion into the final products. These are the partly processed raw materials lying on the production floor. And they have also not reached the stage where they have been converted into the final product.

Finished goods are indeed the final products obtained after the application of the manufacturing processes on the raw materials and the semi-finished goods discussed above in the article. They are saleable, and their sale contributes fully to the revenue from the core operations of the company.

Reference:

- Types of Inventory
- CIPS study guide page 82-83

LO 2, AC 2.1

NEW QUESTION # 150

What is the stock turn for a store holding products to the value of £250,000 with annual sales of these products amounting to £1,000,000?

- A. 0
- B. 0.4
- C. 1
- D. 0.25

Answer: A

Explanation:

Calculating Inventory Turnover (Stock Turn)

As with a typical turnover ratio, inventory turnover details how much inventory is sold over a period. To calculate the inventory turnover ratio, cost of goods (COGS) is divided by the average inventory for the same period.
$$\text{Inventory Turnover} = \frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$$

In this exercise, the stock turn equal to sales divided by inventory, or $1,000,000 / 250,000 = 4$.

Reference:

LO 2, AC 2.3

NEW QUESTION # 151

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