

Valid Braindumps CIPS L4M7 Sheet, L4M7 Valid Test Blueprint

CIPS L4M7 Valid Test Blueprint	
Topic 5	<ul style="list-style-type: none">The use of automation in asset managementProcurement and unit loads
Topic 6	<ul style="list-style-type: none">Options actions to reduce costs whilst mitigating any negative impact on service deliveryLocation of stores and warranties
Topic 7	<ul style="list-style-type: none">Differences between the different classifications of inventoryIdentify techniques associated with inventory control
Topic 8	<ul style="list-style-type: none">Bar codingThe use of EDI and e-procurement
Topic 9	<ul style="list-style-type: none">Cost of ownershipThe best estimation of value availableIdentify the contributing elements to end of life costs
Topic 10	<ul style="list-style-type: none">Identify the direct and indirect costs of holding inventory
Topic 11	<ul style="list-style-type: none">Opening stock, work in progress, safety stock and finished goodsObsolescence and redundant stock

>> L4M7 Releasable Test Material 04

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CIPS Whole Life Asset Management Sample Questions (Q27-Q32):

NEW QUESTION # 27
"A measure of the ability of an organization to supply consumers without delay" is the best definition of which of the following:

- A. Key performance indicator
- B. Site availability
- C. Safety stock
- D. Service level

Answer: D

Explanation:
In inventory management, service level is the expected probability of not hitting a stock-out during the last replenishment cycle or the probability of surviving sales. Key performance indicators (KPIs) can be used to analyse data based on performance objectives and to support decision making. KPIs can be used to measure the performance of an organization with respect to its customers, and can be used to measure the essential elements of the process.

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CIPS L4M7 (CIPS Whole Life Asset Management) Certification Exam is a globally recognized certification for professionals seeking to enhance their knowledge and expertise in the field of asset management. CIPS Whole Life Asset Management certification is offered by the Chartered Institute of Procurement and Supply (CIPS), which is the world's largest professional body representing the procurement and supply management profession.

CIPS L4M7 (CIPS Whole Life Asset Management) Exam is designed to test the knowledge and skills of professionals working in the field of asset management. L4M7 Exam is specifically tailored to individuals who are seeking to enhance their understanding of the entire life cycle of an asset, from its creation to its disposal. L4M7 exam covers a wide range of topics including asset management strategies, risk management, maintenance and repair, asset disposal and environmental considerations.

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Real4dumps CIPS L4M7 Practice Test give you the opportunity to practice for the CIPS L4M7 new exam questions. By using CIPS Practice Test, you can get the ideal possibility to know the actual CIPS Whole Life Asset Management exam, as they follow the same interface as the real exam. This way, you can become more confident and comfortable while taking the actual exam.

CIPS L4M7 exam is a challenging and rigorous exam that requires candidates to have a deep understanding of asset management concepts and practices. It is designed for individuals who have extensive experience in the field of asset management, as well as for those who are looking to advance their careers in this field. Candidates who successfully Pass L4M7 Exam will be able to demonstrate their expertise in asset management, which can help them stand out in their careers and increase their earning potential.

CIPS Whole Life Asset Management Sample Questions (Q32-Q37):

NEW QUESTION # 32

Which of the following are subjective forecasting techniques? Select TWO that apply.

- A. Cycle counting
- B. Pareto principle
- C. Delphi method
- D. Test marketing
- E. Weighted moving average

Answer: C,D

Explanation:

The most common subjective forecasting techniques include the following:

- Market surveys
- Employee surveys
- Expert knowledge (Delphi method is a method using expert knowledge)
- Test marketing

Cycle counting is a periodic analysis of inventory in a storage location which is conducted through the counting of samples instead of physically counting the entire inventory available, so as to quickly have an accurate estimate of the inventory available without causing a stop to the day to day working as is the case with physically counting every unit.

The Pareto principle (also known as the 80/20 rule, the law of the vital few, or the principle of factor sparsity) states that, for many events, roughly 80% of the effects come from 20% of the causes.

Weighted moving averages assign a heavier weighting to more current data points since they are more relevant than data points in the distant past. The sum of the weighting should add up to 1 (or 100 percent).

NEW QUESTION # 33

XYZ Ltd is a large retailer who offers a range of products with different margins. The warehouse manager suggests that different product groups should have different level of safety stock. The appropriate level of safety stock is typically determined by...?

- A. Carrying sufficient safety stock so as to eliminate all stockouts
- B. Taking the square root of the economic order quantity
- C. Choosing the level of safety stock that assures a given service level
- D. Expected stockout cost multiplies with product margin

Answer: C

Explanation:

Safety stock is the stock held as a contingency or insurance against disruption or unexpected demand. Holding safety stock reduces the risks of stockouts, when an organisation is unable to meet an order or continue production due to lack of finished goods or input materials.

For single items, an extra investment in inventory (higher levels of safety stock) will always increase customer service levels.

Conversely, higher service levels imply larger quantities of safety stocks and an increased investment in inventory. (Procurement and Supply Chain Management - 9th Edition) However, high levels of safety stocks also increase the inventory cost. There must be a balance between inventory costs and customer service. Thus, calculating the should-be safety stock based on a determined service level has long been recommended by many professionals.

Reference:

NEW QUESTION # 34

When considering the purchase of a capital asset, there are a number of factors to consider. These include cost of operation, spares, disposal and reuse. Which other factors could be considered?

1. Who owns the equipment
2. Compatibility with existing equipment
3. Contribution to turnover
4. Cost of maintenance

- A. 2 and 4 only
- B. 1 and 3 only
- C. 3 and 4 only
- D. 1 and 44 only

Answer: A

NEW QUESTION # 35

'The main consideration in designing the layout of a warehouse is the size of the storage space utilized.' Is this statement TRUE?

- A. No, because the most important consideration in stores design is the location of the main exit
- B. Yes, because large space provides assurance that stocks will not run out
- C. Yes, because suppliers need to be assured that the orders they receive will have storage when delivered
- D. No, because other considerations such as the traffic flow within the store are important

Answer: D

Explanation:

While storage space is important, traffic flow and accessibility are crucial for efficient warehouse design.

Proper layout ensures safe, quick movement of goods and minimizes bottlenecks, reducing operational costs and enhancing efficiency. In whole-life asset management, effective space utilization and efficient layout planning are key for long-term warehouse performance.

NEW QUESTION # 36

Can RFID tags work when they are attached to metal surfaces or embedded within metal products?

- A. Yes, all RFID tags can be used in every environmental conditions
- B. No, metal surface reflects the radio wave and thus interferes the operations of RFID tags
- C. No, RFID tags only work with plastic products
- D. Yes, some technologies allow RFID tags to work on metal or within metal products

Answer: D

Explanation:

Mounting or embedding RFID tags on metal can be tricky. Metal surfaces reflect energy emitted from RFID readers and create interference for RFID tag antennas, which means the tag isn't able to receive power and transmit information; however, specific RFID tags will work around metal surfaces. RFID companies have patented technology that allows RFID to work when attached to metal surfaces and even embedded within metal products. As long as you choose the correct RFID equipment for your environment and application, you won't need to worry about interference from metal.

NEW QUESTION # 37

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