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CIPS L4M7 (CIPS Whole Life Asset Management) Certification Exam is a professional certification exam designed for individuals who are involved in asset management, maintenance, and operation of buildings, infrastructure, and other physical assets. CIPS Whole Life Asset Management certification exam is an essential qualification for professionals who are looking to take their career to the next level and gain recognition for their expertise in the field.

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CIPS L4M7 exam is divided into two parts. The first part is a multiple-choice exam that tests the candidate's knowledge of asset management principles and practices. The second part is a written exam that assesses the candidate's ability to apply these principles and practices to real-life scenarios. Both parts of the exam are challenging and require candidates to have a deep understanding of the subject matter.

CIPS L4M7 Certification Exam is intended for individuals who are involved in managing assets, such as buildings, infrastructure, equipment, and other types of assets. It is also suitable for professionals who work in procurement, supply chain management, and related fields. L4M7 exam covers a wide range of topics related to asset management, including asset planning, acquisition, operation, maintenance, and disposal.

CIPS Whole Life Asset Management Sample Questions (Q123-Q128):

NEW QUESTION # 123
Which of the following factors should be considered in the choice of a warehouse location?
* The type of bar coding that is used
* The impact of local authority by-laws and regulations
* The number of forklifts to be used
* The nature of the items to be stored

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

Answer: B

NEW QUESTION # 124
Which of the following best defines 'exponential moving average'?

- A. A process by which a decision is taken at a period end or review point to determine how much to reorder
- B. A forecasting technique where each demand is multiplied by a weighting factor
- C. A process by which the reorder of an item is triggered by the inventory level dropping to a predetermined level
- D. A forecasting technique where the average is calculated by dividing the sum of the val-ues by the number of values

Answer: B

Explanation:
An exponential moving average (EMA) is a type of moving average (MA) that places a greater weight and significance on the most recent data points. The exponential moving average is also referred to as the exponentially weighted moving average. An exponentially weighted moving average reacts more significantly to recent price changes than a simple moving average (SMA), which applies an equal weight to all observations in the period.

NEW QUESTION # 125
XYZ Inc opens a tender to purchase new forklift trucks for their new established warehouse. In the final round, there are two suppliers remain who offer two different bids. Supplier A's bid has high initial investment. After calculating the net present value, the NPV in year five is positive. On the other hand, supplier B's bid has low purchase price, with the NPV in year five is negative. If the NPV is the sole selection criterion, XYZ Inc should select the bid which has...?

- A. Positive NPV
- B. Negative NPV
- C. Zero NPV
- D. The lowest NPV

Answer: A

Explanation:
Net present value (NPV) is the 'today' net value that deprives from 'future' cash flow of an invest-ment or a capital purchase. Net

Present Value is a helpful tool for assessing the total lifetime value of an investment.
Procurement professionals or investors can base on this value to make decision to achieve value for money.
Generally, an organisation should select the offer which has the highest NPV among their options. Preferably, the NPV of an capital investment should be positive, which means the investment eventually adds value to the business.
Reference: CIPS study guide page 177
LO 3, AC 3.2

NEW QUESTION # 126
Lean principle focuses on eliminating eight types of waste. Waste in Lean manufacturing is defined as...?

- A. Rejection of material because of quality related problems
- B. Part of any activity which is inevitable
- C. Non value-adding steps in a process
- D. Part of activity when operator is idle

Answer: C

Explanation:
Lean thinking aims to remove wastes from work processes. Before diving into the 8 wastes, it is important to understand what waste is. Waste is any action or step in a process that does not add value to the customer. In other words, waste is any process that the customer does not want to pay for.
The original seven wastes (Muda) was developed by Taiichi Ohno, the Chief Engineer at Toyota, as part of the Toyota Production System (TPS). The seven wastes are Transportation, Inventory, Motion, Waiting, Overproduction, Overprocessing and Defects. They are often referred to by the acronym 'TIMWOOD'. The
8th waste of non-utilized talent or 'Skills' of workers was later introduced in the 1990s when the Toyota Production System was adopted in the Western world. As a result, the 8 wastes are commonly referred to as
'TIMWOODS'.
Source: The lean way

NEW QUESTION # 127
International Standard Book Number (ISBN) is a unique international identification system for each product form or edition of a monographic publication published or produced by a specific publisher. ISBN is an example of...?

- A. Check digit
- B. Own product code system
- C. Industry standard code
- D. Harmonized system

Answer: C

Explanation:
The International Standard Book Number (ISBN) is a numeric commercial book identifier which is intended to be unique. Publishers purchase ISBNs from an affiliate of the International ISBN Agency. ISBN is standardised by ISO 2108:2017. ISBN is an example of industry standard code as it applies to commercial books around the world.
Check digits are additional numbers or characters added to codes that a computer uses to verify the number is valid. The intention is to reduce the likelihood of miskeying an item and hitting an alternative live item. More often, a system is devised which a computer can calculate using combination of numbers.
Own product code system: an organisation will use its own product code system. This has the ad-vantage that the organisation can construct a code that is effective and fits with its software and variety of items covered.
The Harmonized Commodity Description and Coding System, also known as the Harmonized System (HS) of tariff nomenclature is an internationally standardized system of names and numbers to classify traded products. It came into effect in 1988 and has since been developed and maintained by the World Customs Organization (WCO) (formerly the Customs Co-operation Council), an independent intergovernmental organization based in Brussels, Belgium, with over 200 member countries.
Reference: CIPS study guide page 38-39
LO 1, AC 1.2

NEW QUESTION # 128

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