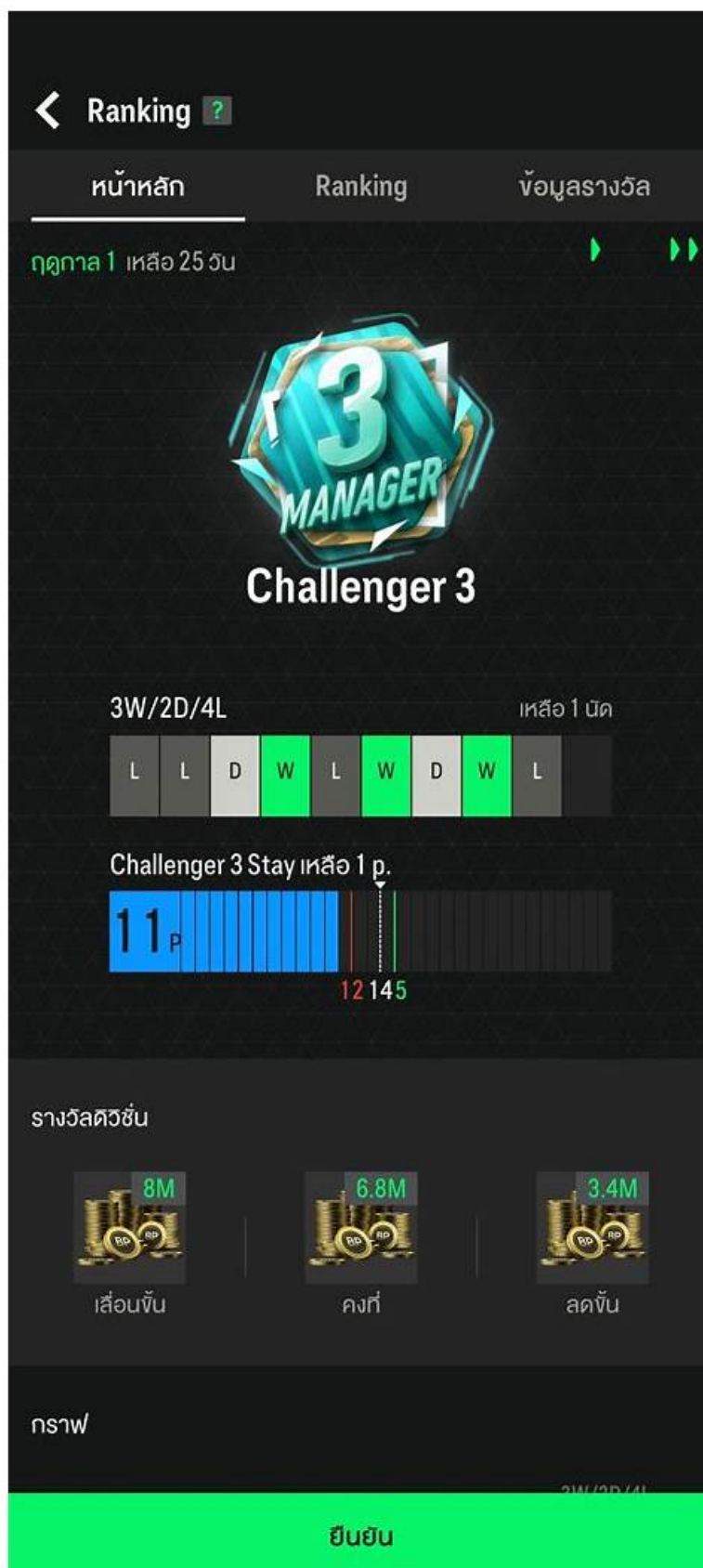


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CIPS Whole Life Asset Management Sample Questions (Q208-Q213):

NEW QUESTION # 208

What are the contents of master production schedule in MRP system?

- A. The total number of labour required to produce the final product
- **B. How many final products will be made and when to make them**
- C. What components and materials are and when to purchase them
- D. The investment required for production

Answer: B

Explanation:

A master production schedule (MPS) is a plan for individual commodities to be produced in each time period such as production, staffing, inventory, etc.[1] It is usually linked to manufacturing where the plan indicates when and how much of each product will be demanded.[2] This plan quantifies significant processes, parts, and other resources in order to optimize production, to identify bottlenecks, and to anticipate needs and completed goods. Since a MPS drives much factory activity, its accuracy and viability dramatically affect profitability. Typical MPSs are created by software with user tweaking.

Reference: CIPS study guide page 116-119

LO 2, AC 2.3

NEW QUESTION # 209

Which of the following best describes what happens when order volumes from customers increase and multiply through the supply chain?

- A. Seasonal demand
- B. Opitz system
- C. Forrester effect
- D. Pareto curve

Answer: C

Explanation:

The bullwhip effect (or Forrester effect) is a distribution channel phenomenon in which forecasts yield supply chain inefficiencies. It refers to increasing swings in inventory in response to shifts in customer demand as one moves further up the supply chain.

Seasonal demand: consumer interest in purchasing particular products only during a specific period within the calendar year.

OPITZ is a coding system used to form Groups in Group Technology philosophy of Manufacturing.

The Pareto Curve is the shape created when the bars of a Pareto Chart are progressively summed and the points joined together.

The final curve ends at 100% of items in the chart, which means that you can then draw a line across at 80% and 'bounce' it down to find the bar which, when combined with all bars to its left, will give 80% of all items.

NEW QUESTION # 210

A restaurant needs to buy a new freezer. The owner applies total cost of ownership model to calculate the life-time cost of the freezer. This equipment has a price tag of \$1,000, the supplier can offer free delivery if the restaurant pays off immediately. Estimated electricity consumption of the freezer is \$200 in 5 years. The supplier ascertains that the freezer is very durable, buyer doesn't need to care about maintenance costs.

However, if the restaurant needs better protection from breakdowns, the warranty is free for the first 12 months after the purchase.

This warranty package can be extended once for another 24-month period with the cost of \$75. After 5 years, the buyer will be able to resell this freezer for \$250. What would be the estimated total cost of ownership of this freezer if the restaurant owner buys the extended warranty package?

- A. \$1,275
- B. \$1,200
- C. \$1,525
- D. \$1,025

Answer: D

Explanation:

The total cost of ownership would be the sum of all estimated costs.

The costs are as follows:

- Purchase price: \$1,000
- Electricity consumption: \$200
- Extended warranty: \$75

Total expense = \$1,000 + \$200 + \$75 = \$1,275. Then subtract the resale price from this sum, the total cost of ownership is \$1,025.

NEW QUESTION # 211

Company XYZ is a candy manufacturer. Company XYZ makes a batch of 1,000 Christmas candy canes that are no longer edible after December 31. Company XYZ is able to sell 750 canes of the batch, but the other

250 are sitting in the warehouse. December 31 comes, and these candy canes are no longer sellable. The batch of 250 candy canes belongs to which type of inventory?

- A. Stockout
- B. Obsolete inventory
- C. Redundant inventory
- D. Buffer stock

Answer: B

Explanation:

Obsolescent stock is stock, usually finished goods, which is in good condition and satisfactory working but for which demand is irreversibly falling towards zero. Once this demand reaches zero the stock can be considered 'obsolete'. It cannot be used or sold in its current state. Food ingredients (like candy canes) which are out of date are another example.

Reference: CIPS study guide page 86-88

NEW QUESTION # 212

U-shape flow layout can utilise handling equipment if the high demands items locate adjacent to shipping docks. Is this statement true?

- A. Yes, because this layout places receiving docks and despatch docks close to one another
- B. No, because aisles between racks in U-shape flow are too small for any handling equipment
- C. Yes, because U-shape layout allows S-line routing more efficient
- D. No, because cross-docking is impossible in U-shape flow warehouse

Answer: A

Explanation:

A 'U' flow occurs when the goods receipt and dispatch functions are located at the same end of a warehouse building.

Products flow in at receiving, move in to storage in the back of the warehouse, and then to shipping, which is located at the adjacent to receiving on the same side of the building.

Items with higher throughput level are located closer to the loading bays. An example of a 'U' flow design can be seen in the diagram below.

Advantages of 'U' Flow

- Excellent utilization of dock resources because the receiving and shipping processes can share dock doors
- Facilitating cross-docking because the receiving and shipping docks are adjacent to one another and may be co-mingled
- Excellent lift truck utilization because put away and retrieval trips are easily combined and because the storage locations closest to the receiving and shipping docks are natural locations to house fast moving items
- Yields excellent security because there is a single side of the building used for entry and exit

Reference: CIPS study guide page 28
LO 1, AC 1.1

NEW QUESTION # 213

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