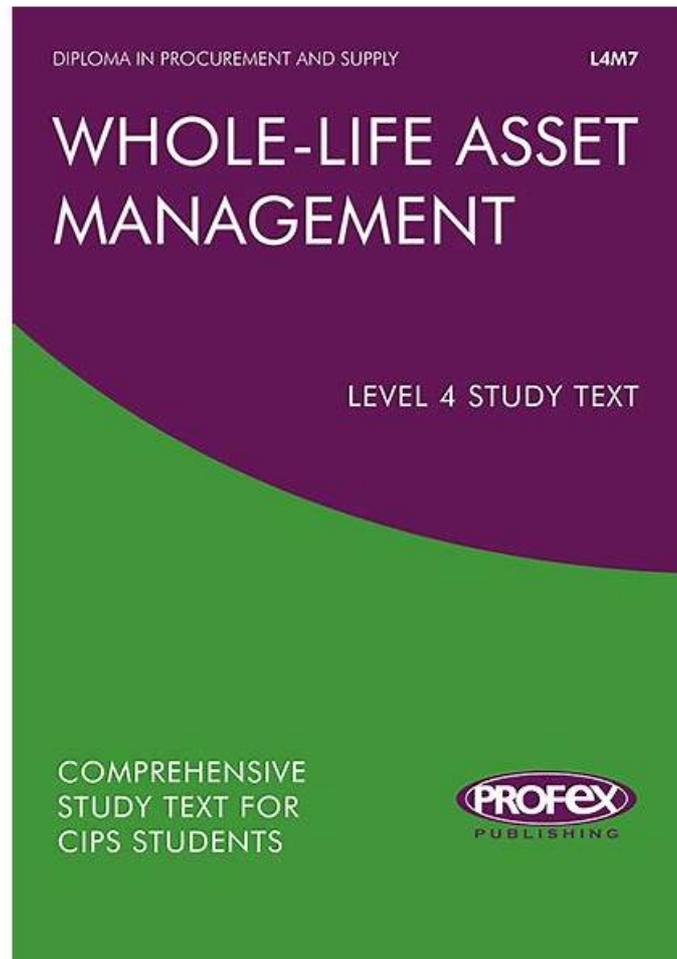


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CIPS Whole Life Asset Management Sample Questions (Q237-Q242):

NEW QUESTION # 237

Which of the following is the material handling equipment which uses the suction force to lift an item?

- A. Sack truck
- B. Pallet stacker
- C. Vacuum lifter
- D. Dolly

Answer: C

Explanation:

VACUUM LIFTER uses the vacuum pad which attaches itself to a product. The suction force allows the product to be lifted (and rotated and placed). Vacuum lifters are used for moving and positioning glass sheets, but are also seen lifting boxes, plastic sacks, sheets of building materials and pipework. Some models feature hydraulic arms which allow easy movement of the lifted load. The lifting system will have a number of sucker pads and vacuum capability which determines the maximum weights and largest items that can be lifted.



DOLLY consists of stack and sets of wheels (either casters or rollers) under the stack that allow the dolly and the heavy object on top of it to move easily and smoothly. For moving in a straight line, rollers is ideal. If you want to move manoeuvrability, dolly with sets of casters will let you swivel and turn.



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SACK TRUCK (hand truck) is an L-shaped box-moving handcart. It comprises a small base plat-form with two wheels at the base and a larger vertical structure. A small ledge to set objects on flat against the floor when the sack truck is upright. When moving, the truck and object are then tilted backward based on the vertical structure until the weight is balanced over the large wheels, making otherwise bulky and heavy objects easier to move.



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PALLET STACKER is designed to lift and stack pallets. This one is fully mobile so can move easily around the warehouse. An

operator would typically sit or stand while driving like a counter-balanced, reach or straddle lift truck.
LO 1, AC 1.3

NEW QUESTION # 238

In a manufacturing facility, which types of inventory have the lowest value?

1. Finished goods
 2. Secondary components
 3. Work in progress
 4. Raw materials
- A. 2 and 4 only
 - B. 1 and 3 only
 - C. 3 and 4 only
 - D. 1 and 2 only

Answer: A

Explanation:

Raw materials are basic input materials - they are only processed limitedly or have not been pro-cessed at all.

Their values are equal to acquisition cost and are the lowest value of stock held.

Secondary components are the products that are combined with others to produce the finished goods. They are acquired in the processed state. Their value is higher than raw materials, but still at acquisition cost.

Work in progress is the stock part-way through manufacture that has not been finished. It is typically not completed yet, so it doesn't have full value. But the costs of processing already carried out makes it more valuable than materials and components.

Finished goods are completed and ready to be used or sold. Finished goods are the most expensive and need to be stored in good conditions.

NEW QUESTION # 239

The time period between placing an order and its receipt in stock is known as what?

- A. Over time
- B. Lead time
- C. Carrying time
- D. Shortage time

Answer: B

Explanation:

Lead time is the duration from ordering to receipt and is a critical metric in inventory management. Reducing lead time enhances supply chain responsiveness and allows for more accurate planning. Whole-life asset management prioritizes reducing lead times to optimize inventory levels and meet demand effectively.

NEW QUESTION # 240

Among different types of costs associated with inventory, the costs of obtaining purchase approvals are...?

- A. Acquisition costs
- B. Purchasing price
- C. Holding costs
- D. Costs of stockouts

Answer: A

Explanation:

Direct and indirect costs of holding inventory include the following:

- Acquisition costs: preparing the requisition, supplier selection and approvals, time and costs of the procurement process, etc.
- Holding costs
- Costs of stockouts

LO 2, AC 2.2

NEW QUESTION # 241

Your employers have expanded rapidly over the past five years and have acquired a number of smaller companies in the same industry. Unfortunately, all of the companies purchased have manual inventory systems. Your employer is setting up a computerised inventory control system and wishes to ensure that all stock is classified under the appropriate headings. Under what classification would semi-finished goods be classified?

- A. Material costs
- B. Acquisition costs
- C. Direct inventories
- D. Indirect inventories

Answer: C

NEW QUESTION # 242

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