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CIPS L4M7 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> Environmental standards for packaging Maintain handling equipment
Topic 2	<ul style="list-style-type: none"> Explain the use of product coding in inventory operations Ordering techniques
Topic 3	<ul style="list-style-type: none"> Compare the impact of the size of different warehousing equipment Operational methods for the storage and movement of inventory
Topic 4	<ul style="list-style-type: none"> Dependent demand and independent demand inventory stock ABC classifications of stock that may apply

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CIPS Whole Life Asset Management Sample Questions (Q279-Q284):

NEW QUESTION # 279

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

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

Answer: B

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 # 280

XYZ Ltd is looking for new office space overseas. To keep the overhead expense minimal, it chooses leasing rather than purchasing new office. In leasing contract, which of the following costs are most likely to be attributable to the lessee?

1. Disposal costs
2. Rentals
3. Operating costs
4. Vendor selection costs

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

Answer: D

Explanation:

A lease is a contractual arrangement calling for the lessee (user) to pay the lessor (owner) for use of an asset.

Property, buildings and vehicles are common assets that are leased. Industrial or business equipment is also leased. Since the lessee does not own the asset, it is not responsible for disposing the assets, and therefore, disposal costs are not attributable to the lessee. The lessee usually incurs rentals and operating costs. Finally, a company should treat the lease the same as other contracts, which they must qualify the supplier.

Reference: CIPS study guide page 144-147

LO 3, AC 3.1

NEW QUESTION # 281

Do all types of warehouses require access to daylight to reduce the cost of electricity?

- A. Yes, because sunlight sterilises inventories in damp conditions
- **B. No, because some types of stock are sensitive to sunlight**
- C. Yes, because organisation's need for artificial lighting and heating will reduce
- D. No, because only ventilation can help to reduce the humidity in the warehouse

Answer: B

Explanation:

The design of a building should consider the advantages of natural light as this can reduce the cost of artificial lighting and improve the environmental performance of the building. Daylight entering the building can also help reduce heating costs. Unfortunately some stocks react badly to direct sunlight, and some stock reacts badly to extreme of temperature or may require a specific temperature for storage. Some stock may require a warmer temperature than the ambient temperature and other stocks may require cooler temperature. For example, fabric and garment are sensitive to direct sunlight as ultraviolet light catalyses a reaction between the water present in all fabrics and atmospheric oxygen to create hydrogen peroxide. This is a bleaching agent and breaks down the chemical bonds that give dyes their colour.

Reference: CIPS study guide page 12

LO 1, AC 1.1

NEW QUESTION # 282

SpeedyCar GmbH is a vehicle manufacturer that is launching a new electric vehicle onto the market, replacing a previous diesel vehicle. There is a lot of equipment in the manufacturing site to be changed, some new machinery to replace older machinery, and some production equipment to decommission. The costs of decommissioning would include which of the following?

- **A. Decontamination and cleaning costs for site areas**
- B. Costs to upgrade electric vehicle charging facilities
- C. Engineering drawing fees for the new electric vehicle designs
- D. Sales and marketing costs of the new electric vehicle

Answer: A

NEW QUESTION # 283

Which of the following is an acquisition cost under the concept of the total cost of ownership?

- **A. Installation and commissioning cost**
- B. Consumables and energy cost
- C. Servicing and repair cost
- D. Down time and overhaul cost

Answer: A

Explanation:

Acquisition costs include all expenses incurred to bring an asset to its operational state, such as installation and commissioning. These costs are essential to the total cost of ownership (TCO) in whole-life asset management, helping organizations understand the full initial investment required to make the asset usable.

NEW QUESTION # 284

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