

# L4M7 Exam Syllabus, Free L4M7 Study Material



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### CIPS Whole Life Asset Management Sample Questions (Q139-Q144):

#### NEW QUESTION # 139

A warehouse manager is evaluating the use of Automated Guided Vehicles (AGVs) within a repetitive task environment. After reviewing their use and price, the manager decided to invest in several AGVs. Were they correct in doing this?

- A. Yes, organisations must use high-tech solutions where possible
- B. No, as it reduces the flexibility of the warehouse operations
- C. Yes, as it will reduce the costs of employing labour
- D. No, as they are only suitable for use in non-repetitive task environments

**Answer: C**

#### NEW QUESTION # 140

What is meant by the term 'obsolete stock'?

- A. Low value/low risk stock
- B. Damaged stock
- C. Stock which has been stolen

- D. Stock which has become outdated

**Answer: D**

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 Food ingredients (like candy canes) which are out of date are another example.

#### NEW QUESTION # 141

Which of the following are benefits of enterprise resource planning (ERP)?

Select TWO that apply.

- A. Lots of staff training is needed due to system complexity
- B. A reduction in process time and associated costs
- C. All elements of the system are not immediately implemented
- D. The high cost of installation of the system helps financial planning
- E. Allows improved data-sharing and communication

**Answer: B,E**

#### NEW QUESTION # 142

A logistics company has a 2-story warehouse in the suburban area

a. The goods receiving area and dispatch area are located on the ground floor only. There is a lift connecting the two floors. The daily operations of the warehouse are quite busy. Which of the following would be the best arrangement for this warehouse?

- A. Medium- to low-usage palletised items will be stored on the ground floor, high-usage items will be stored on the first floor where the building administrative office is located
- B. Forklifts and other warehouse equipment will park on the ground floor, all inventories will be stored on the first floor
- C. Pallets, roller cages and other bulky items will be stored on the ground floor, smaller items in plastic tote boxes will be stored on the first floor
- D. Small items in tote boxes will be stored on the ground floor with forklifts and other equipment, high-usage palletised items will be stored on the first floor

**Answer: C**

Explanation:

The purposes of a warehouse are to keep the inventories in good condition and to ensure that the operations are smooth. In the scenario, the warehouse has 2 stories, with goods-in and goods-out areas located on the ground floor and a lift connecting the stories. The lift could become a bottleneck if the goods inside the warehouse are not well-arranged.

Since the lift is often small with limited load capacity, putting heavy bulk items on the first floor will cause a bottleneck and increase the chance of accidents. Therefore, palletised items (even if they have low-usage) should be placed on the ground floor. Smaller and lighter items should be stored on the first floor.

Reference:

LO 1, AC 1.1

#### NEW QUESTION # 143

Which of the following costs does the EOQ minimise?

- A. Total cost of annual inventory cost
- B. Total cost of carrying stock
- C. Total cost of safety stock
- D. Total cost of ordering inventory

**Answer: A**

Explanation:

Economic order quantity (EOQ) was developed in 1913 by Ford W. Harris and has been refined over time.

