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ISM Supply Management Core Exam Sample Questions (Q58-Q63):

NEW QUESTION # 58

Questions pertaining to standardizing products, reducing the number of suppliers, and combining volumes to attain better pricing are BEST addressed by which of the following?

- A. Category strategy
- B. Spend analysis
- C. ERP system
- D. Category action plan

Answer: A

NEW QUESTION # 59

GHI, Inc. manufactures and sells high-end headphones. Each pair of headphones is packaged with a kit of customizable parts. GHI sources these customizable parts from a specialty supplier. Recently, GHI received a shipment of the parts from the supplier, and although the materials arrived on time, they were not bagged and labeled individually as the contract requires, but rather arrived in bulk.

GHI needs the parts as soon as possible to complete its holiday orders. Given this situation, which of the following is the BEST course of action for GHI's supply manager to take?

- **A. Have the parts properly packaged with the supplier's agreement to cover the costs**
- B. Send GHI's quality team to the supplier's facility
- C. Refuse to pay any invoice until the supplier corrects the mistake by repackaging the materials
- D. Return the materials as nonconforming items for replacement

Answer: A

Explanation:

* Immediate Need: GHI requires the parts as soon as possible to complete holiday orders.

* Supplier Error: The parts arrived in bulk rather than individually packaged and labeled as required.

* Optimal Solution: Negotiating with the supplier to properly package the parts and cover the associated costs ensures that GHI can use the parts quickly without additional delays.

* Avoiding Delays: This approach avoids the time-consuming process of returning the materials or sending a team, ensuring that production schedules are maintained.

References

* Burt, D. N., Petcavage, S. D., & Pinkerton, R. L. (2010). Supply Management. McGraw-Hill Education.

* Lyons, K., & Farrington, B. (2016). Procurement and Supply Chain Management. Pearson.

NEW QUESTION # 60

Which of the following refers to the legal principle that prevents a person from asserting a position Inconsistent with his or her prior conduct, if injustice would result to a person who has changed position in reliance upon that conduct?

- A. Severability
- **B. Estoppel**
- C. Mutual consideration
- D. Conflict of interest

Answer: B

NEW QUESTION # 61

A supply management department is asked to obtain lower prices from suppliers. Through its efforts, the department manages to achieve a 5% reduction in indirect spend categories. However, some stakeholders request more items, keeping total expenditures about the same despite lower per-item costs.

Which of the following will be the BEST long-term approach for supply management to improve upon this situation?

- A. Report the problem to top management, citing the departments with the poorest records
- B. Accept additional orders only if the requesting department has at least a 5% overall reduction in spend
- **C. Work with leadership to implement a more effective demand management program**
- D. Refrain from processing orders for additional items unless there is a compelling justification

Answer: C

NEW QUESTION # 62

In an automobile manufacturing factory, selected cars are subjected to a crash test to ensure they meet baseline safety requirements. The null hypothesis of the crash test is that all cars are safe. The manufacturer aims to guarantee that all cars it sells meet the safety requirements. Which type of error is MORE serious for the automobile manufacturer?

- A. Type I and Type II are equally serious.
- B. Neither Type I nor Type II is serious.
- C. Type I error
- D. Type II error

Answer: D

Explanation:

SUMMARY OUTPUT

Dependent Variable: Boeing Monthly Return



Regression Statistics	
Multiple R	0.5204
R Square	0.2708
Adjusted R Square	0.2696
Standard Error	0.08
Observations	623

ANOVA

	df	SS	MS	F	Significance F
Regression	1	1.53	1.53	230.59	0.0000
Residual	621	4.12	0.01		
Total	622	5.65			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	0.01	0.00	2.32	0.0206	0.00	0.01
Boeing Monthly Return	1.14	0.08	15.18	0.0000	1.00	1.28

NEW QUESTION # 63

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