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ISM Supply Management Core Exam Sample Questions (Q61-Q66):

NEW QUESTION # 61
A company that does business in two neighboring countries is considering setting different prices for its product in each market. Which of the following factors should it NOT consider when trying to predict whether this pricing structure will be effective?

- A. Whether the product can be ordered online
- B. Whether the product is available in digital form
- C. Whether customers' willingness to pay is correlated with geography
- D. Whether there are tax holidays in the two countries

Answer: D

NEW QUESTION # 62

A procurement manager solicits bids for renovation of a building and writes a service level agreement. The agreement includes language regarding the proper disposal of waste. This is an example of a(n)

- A. zead time requirement
- B. engineering specification
- C. regulatory requirement
- D. cost goal

Answer: C

Explanation:

Including language regarding the proper disposal of waste in a service level agreement typically addresses compliance with regulatory requirements. These regulations ensure environmentally safe disposal practices.

While lead time requirements (B), cost goals (C), and engineering specifications (D) are important in contracts, waste disposal primarily falls under regulatory compliance. References: Service level agreements and regulatory compliance guidelines, environmental regulations in procurement.

NEW QUESTION # 63

A supply manager Is conducting the following activities:
*Mapping between category codes and category maps
*Normalizing supplier information
*Performing supplier mapping
*Refining mapping with financial systems data
Which of the following is the supply manager engaged in?

- A. Market analysis
- B. Risk analysis
- C. Spend analysis
- D. Cost/price analysis

Answer: C

Explanation:

* Mapping Category Codes and Category Maps: This involves organizing spend data into specific categories to better understand spending patterns.
* Normalizing Supplier Information: Ensuring consistency in supplier data to facilitate accurate analysis.
* Performing Supplier Mapping: Linking suppliers to specific categories and understanding their spend impact.
* Refining with Financial Data: Integrating financial data to get a comprehensive view of spend, enabling more informed decision-making.
* Conducting Spend Analysis: These activities are all part of spend analysis, which aims to understand where money is being spent, with whom, and on what terms, to identify cost-saving opportunities and improve procurement efficiency.
References:
* CIPS: "Spend Analysis and Cost Reduction"
* ISM: "Spend Analysis: The Key to Strategic Sourcing"

NEW QUESTION # 64

The price of raw materials for a critical product is highly volatile. The supplier will not commit to long-term pricing due to the dramatic swings of raw material price. In this situation, the buying organization should

- A. find another supplier for the product who can propose a method to manage volatility
- B. source the material itself to get better pricing directly from the raw material manufacturer
- C. allow the supplier to change pricing on a fixed schedule based on a price index with a maximum allowable change
- D. demand that the supplier maintain pricing for a longer period of time to mitigate the raw material price swings

Answer: C

Explanation:

In the context of highly volatile raw material prices, the buying organization should D. allow the supplier to change pricing on a fixed

schedule based on a price index with a maximum allowable change. This approach allows for a structured and predictable method of adjusting prices in response to market conditions, while also setting a cap on the maximum change to protect the buying organization from extreme price fluctuations123.

NEW QUESTION # 65

PQR, Inc. is a globally certified manufacturer and repair shop of aircraft parts. PQR's costs to produce these parts are as follows:
MethodCost per part
Manufacture internallyS 11,000
Purchase from outside manufacturer$ 10,000
Acquire resale parts and repair internally$ 9,000
Purchase refurbished parts from non-certified repair shop with its extended warranty$ 8,000 The firm's CEO directs supply management to provide wing flap inventory at the lowest cost to the company, while still meeting the goal of multinational market expansion. Which of the following courses of action BEST meets the CEO's directive?

- A. Purchase materials from an outside manufacturer
- B. Acquire resale parts and repair them internally
- C. Manufacture the parts internally
- D. Purchase refurbished parts from non-certified repair shop with its extended warranty

Answer: B

Explanation:
PQR, Inc.'s CEO has directed supply management to provide wing flap inventory at the lowest cost while meeting the goal of multinational market expansion. The options given are:
Option A suggests purchasing refurbished parts from a non-certified repair shop with an extended warranty.
While this is the lowest cost option, using non-certified parts can compromise quality and regulatory compliance, which is critical in the aerospace industry.
Option B involves manufacturing the parts internally, which is the most expensive option at $11,000 per part.
Option D proposes purchasing materials from an outside manufacturer at $10,000 per part, which is still more expensive than repairing internally.
Option C, acquiring resale parts and repairing them internally, costs $9,000 per part. This option ensures the parts meet PQR's quality standards and regulatory requirements, as PQR can control the repair process. It balances cost efficiency and quality, making it the best course of action to meet the CEO's directive.
References:
* Cost-benefit analysis in supply chain management.
* Aerospace industry standards and regulations on part certification.

NEW QUESTION # 66

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