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CIPS Achieving Competitive Advantage Through the Supply Chain (L5M7) Sample Questions (Q76-Q81):

NEW QUESTION # 76

In a confectionery factory, quality inspection occurs before packaging. If a product is found defective, which type of cost of quality is incurred?

- A. External failure cost
- B. Prevention cost
- C. Appraisal cost
- D. Internal failure cost

Answer: D

Explanation:

Defects discovered before dispatch are classified as internal failures, including rework, scrap, or re-inspection.

Short cited term: "internal failure = defects found before reaching customer." (L5M7 Study Guide, p. 128) Reference: CIPS L5M7

Study Guide, p. 128.

NEW QUESTION # 77

To analyse the value of inventory held, which data points must be collected? Select TWO.

- A. Number of items held in storage
- B. Number of items sold
- C. Purchase price
- D. Expiry date

Answer: A,C

Explanation:

Inventory valuation requires data on quantity in stock and unit purchase cost. These determine the total inventory value at any given time.

Short cited extract: "Inventory value = number of items \times purchase cost." (L5M7 Study Guide, p.147) Reference: CIPS L5M7 Study Guide, p.147.

NEW QUESTION # 78

Which of the following are incentives for suppliers to perform well on a contract? Select TWO.

- A. Quality-based pricing
- B. Revenue-based pricing
- C. Outcome-based pricing
- D. Market-based pricing

Answer: B,C

Explanation:

Revenue-based and Outcome-based pricing share financial benefits and performance gains, motivating suppliers to excel.

Short cited term: "gainshare, revenue and outcome pricing as supplier incentives." (L5M7 Study Guide, p. 198)

Reference: CIPS L5M7 Study Guide, p. 198.

NEW QUESTION # 79

What is Business Process Re-engineering (BPR)?

- A. Comparison of business strengths and weaknesses
- B. Repositioning a company in its market segment
- C. Refinancing of a company
- D. A strategy that analyses workflow to find efficiencies

Answer: D

Explanation:

BPR examines and redesigns workflows and processes to remove waste and maximise efficiency and customer value.

Short cited extract: "BPR - radical review of workflows to achieve major efficiency improvements." (L5M7 Study Guide, p. 111)

Reference: CIPS L5M7 Study Guide, p. 111.

NEW QUESTION # 80

A pricing approach in which a value point is decided upon and maintained for a prescribed period is known as what?

- A. Cost-Plus Pricing
- B. Competitive Pricing
- C. Fixed Pricing
- D. Variable Pricing

Answer: C

Explanation:

Fixed pricing maintains a constant price for a defined period regardless of market changes, providing stability for both buyer and supplier.

Short cited extract: "Fixed pricing - price remains constant for an agreed duration." (L5M7 Study Guide, p. 188)

Reference:CIPS L5M7 Study Guide, p.188.

NEW QUESTION # 81

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