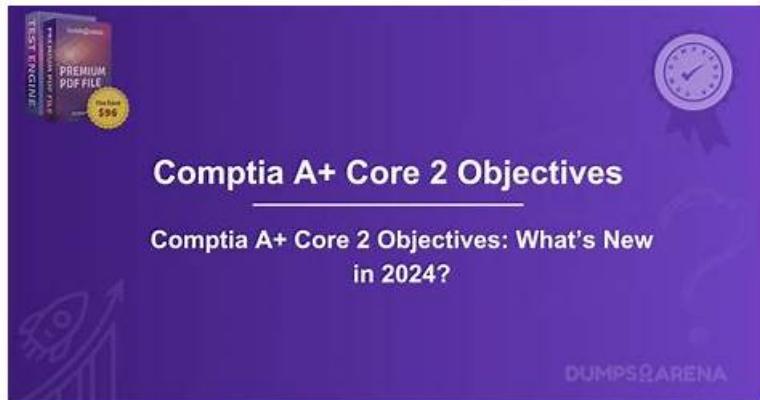


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ISM Supply Management Core Exam Sample Questions (Q162-Q167):

NEW QUESTION # 162

A manufacturing firm has a product that has been experiencing shrinking profits. The product requires several high-tech parts with strict specification tolerances. The contract for these parts was recently renegotiated with favorable terms, including lower costs. The firm's supply manager has been asked to reduce the product's costs and improve margins. Given this situation, which of the following is the best course of action that the supply manager can recommend?

- A. Review the part requirements and design with engineering
- B. Conduct a quality function deployment (QFD) analysis
- C. Issue a request for information (RFI) to other suppliers
- D. Renegotiate pricing with the current supplier

Answer: A

Explanation:

The firm is facing shrinking profits on a product that requires high-tech parts with strict specifications. While the contract for these parts has been renegotiated for lower costs, further actions are needed to reduce product costs and improve margins.

* Conduct a quality function deployment (QFD) analysis: This helps in translating customer needs into specific engineering requirements but may not directly address cost reduction.

* Issue a request for information (RFI) to other suppliers: This might identify potential new suppliers but does not guarantee cost savings or immediate improvement.

* Review the part requirements and design with engineering: This is the best course of action as it can uncover opportunities to simplify the design, use alternative materials, or modify specifications to reduce costs without compromising quality.

* Renegotiate pricing with the current supplier: Since the contract was recently renegotiated, further price reductions may not be feasible immediately.

Therefore, the most effective course of action is to review the part requirements and design with engineering to identify potential cost-saving opportunities.

References:

* Institute for Supply Management (ISM) guidelines on cost management.

* Engineering and design collaboration for cost reduction strategies.

NEW QUESTION # 163

When developing a supplier exit strategy, which of the following is generally considered the MOST important internal consideration?

- A. Developing and enforcing policies
- B. Obtaining the lowest possible price
- C. Minimizing termination penalties
- D. **Maintaining continuity of supply**

Answer: D

Explanation:

* Assess Risk: Understand the risk associated with terminating a supplier and the impact on the supply chain.

* Continuity of Supply: Ensuring that there is no disruption in the supply of critical materials or services is paramount.

* Strategic Planning: Developing a comprehensive exit strategy that includes alternative suppliers or contingency plans.

* Minimizing Impact: Minimize any negative impact on production schedules, customer commitments, and overall supply chain stability.

References

* Supplier Exit Strategies

* Risk Management in Supply Chain

* Continuity Planning Resources

NEW QUESTION # 164

A firm has over 1000 active suppliers within its database. The company wants to begin the practice of regular business reviews with suppliers. Of the following, the BEST method for conducting reviews is to

- A. choose one supplier from each category of products purchased
- B. start with the closest suppliers and conclude with those farthest away
- C. **choose suppliers based on the necessity of their product to operations**
- D. start with the most tenured suppliers and conclude with the newest

Answer: C

NEW QUESTION # 165

A supply manager is assigned to a new product similar to products the firm has developed in the past. Because the stakeholders have not defined all of the product's requirements, not all engineering diagrams have been completed, and the program is behind schedule. The program manager requests all procurement lead times for the project. Which of the following is the BEST way for supply manager to respond in this situation?

- A. Postpone any action until the engineering drawings are released
- B. **Consult with suppliers for lead time estimates on similar parts used in related products**

- C. Contract with the suppliers to start manufacturing the parts, as the engineering drawings are not necessary at this point
- D. Conduct regular meetings with the engineering team to expedite the release of the drawings

Answer: B

Explanation:

- * Understanding Lead Times: Lead time is the period between the initiation and completion of a production process.
- * Consulting Suppliers: Given that the product is similar to previous products, suppliers would have historical data on lead times for similar parts.
- * Accuracy of Estimates: Suppliers can provide more accurate and realistic estimates based on past experience and current production capabilities.
- * Action Without Complete Drawings: Consulting suppliers does not require final engineering drawings, allowing procurement processes to begin promptly without delays.
- * Minimizing Delays: This approach allows the supply manager to provide the program manager with timely information, helping to keep the project on track despite incomplete engineering diagrams.

References

- * Project Management Body of Knowledge (PMBOK), Procurement Management.

NEW QUESTION # 166

MNO, Inc. is a manufacturing operation that has recently expanded from domestic to global locations. MNO's supply management department is considering a plan to obtain raw materials from suppliers nearby each location. The organization currently handles its sourcing from headquarters, which provides coordination and support for all contracts. Which of the following strategies will likely be MOST useful to MNO's expansion efforts?

- A. Identifying suppliers in the region and managing purchases locally
- B. Establishing a regional sourcing office that is centrally supported
- C. Using current sources to increase volume leveraging
- D. Contacting current suppliers to determine if they have offshore distribution

Answer: B

Explanation:

For MNO, Inc., a manufacturing operation that has expanded globally, establishing a regional sourcing office that is centrally supported would be the most effective strategy. This approach allows the company to leverage local expertise and proximity to suppliers, improving responsiveness and reducing lead times. At the same time, central support ensures that all regional offices align with the overall corporate strategy and maintain consistency in procurement policies and standards. This hybrid model combines the benefits of local sourcing with the advantages of centralized control and coordination.

References

- * ISM (Institute for Supply Management). Global Supply Chain Management.
- * CIPS (Chartered Institute of Procurement & Supply). Strategic Procurement in Global Markets.

NEW QUESTION # 167

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