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ISM Supply Management Core Exam Sample Questions (Q214-Q219):

NEW QUESTION # 214

Which of the following is the GREATEST benefit of a supplier day/forum?

- A. Attendees are given insight into new initiatives and strategic imperatives.
- B. Attendees have a chance to analyze and benchmark against the competition.
- C. Attendees can see how their products are used in the buying company's products.
- D. Attendees can meet the customer's supply management team.

Answer: A

Explanation:

The greatest benefit of a supplier day/forum is providing attendees with insight into the buying company's new initiatives and strategic imperatives. This transparency helps align the supplier's efforts with the company's goals, fostering better collaboration and innovation. While other benefits such as seeing product usage (A), benchmarking against competition (C), and meeting the supply management team (D) are valuable, understanding the strategic direction is paramount for long-term partnership and success. References: Supply chain collaboration and communication strategies, supplier relationship management best practices.

NEW QUESTION # 215

Which of the following Is a strategic deliverable whereby proactive steps are identified in order to execute tactical-level actions within the sourcing process?

- A. Benchmarking
- B. Supplier forum
- C. Business review
- D. Category management plan

Answer: D

Explanation:

* Strategic Deliverables: Category management plans are strategic deliverables that outline proactive steps and tactical actions for managing specific categories of spend.

* Tactical-Level Actions: These plans help in executing tactical-level actions such as sourcing strategies, supplier selection, and cost management within the sourcing process.

* Proactive Steps: The category management plan identifies proactive steps to manage the category effectively, ensuring alignment with overall business strategy and goals.

References

* CIPS. (n.d.). What is Category Management?

* SCMDODO. (n.d.). Developing a Category Management Plan.

NEW QUESTION # 216

On July 1st, a company paid \$12,000 for an annual insurance policy covering the month of July through the following June. Which of the following statements reflects how this payment would be recorded on July 1st under the accrual method?

- A. Prepaid insurance would be debited for \$12,000, and cash would be credited for \$12,000.
- B. Cash would be debited for \$12,000, and accrued insurance would be credited for \$12,000.
- C. Prepaid insurance would be debited for \$12,000, and accrued insurance would be credited for \$12,000.
- D. Insurance expense would be debited for \$12,000, and cash would be credited for \$12,000.

Answer: A

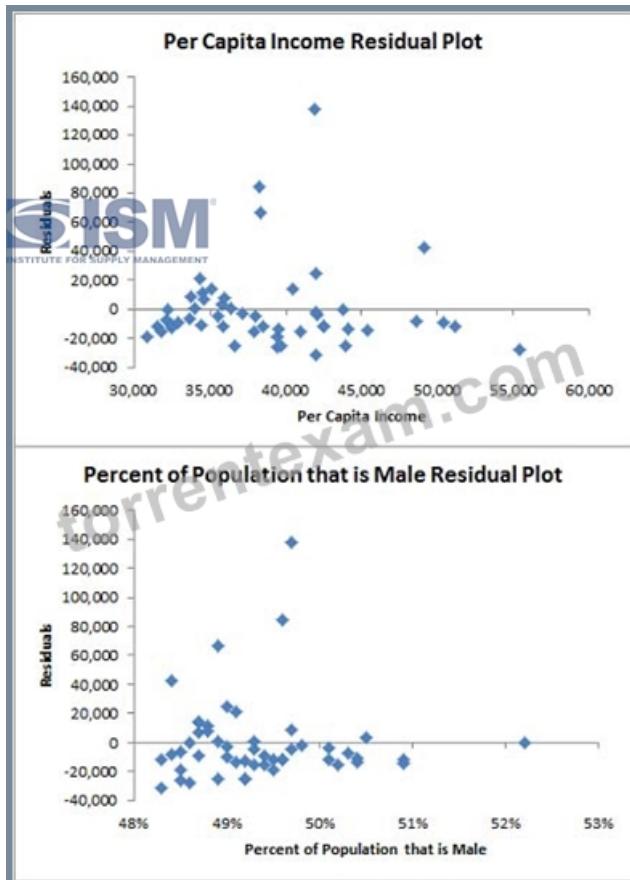
NEW QUESTION # 217

A mutual fund manager believes that a new research method will provide better returns for clients. The manager's historical monthly return prior to the new research method was 0.46%. After the manager began using the new method the monthly return was 0.57%. After running a hypothesis test, the manager saw that the one sided p-value was 0.029. Assuming a 95% confidence level, which of the conclusions below would be correct?

- A. Reject the null hypothesis and begin using the old method.
- B. Reject the null hypothesis and continue using the new method.
- C. Do not reject the null hypothesis and begin using the old method.
- D. Do not reject the null hypothesis and continue using the new method.

Answer: B

NEW QUESTION # 218



Which of the following situations requires dummy variables to be used in the regression model?

- A. A study to examine the relationship between stock prices and interest rates on company revenue
- B. A study to examine the relationship between average salary and age of buyer on the amount spent on housing
- C. A study to examine the relationship between the season and amount of water pollution on the number of sea-turtles
- D. A study to examine the relationship between age and weight on the probability of breast cancer

Answer: C

NEW QUESTION # 219

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