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CIPS Supply Network Design Sample Questions (Q19-Q24):

NEW QUESTION # 19

Risks are always present within organisational strategies, and it is important that they are assessed. Which of the following are strategies for dealing with risk?

- A. Terminate, escape, eliminate, destroy
- B. Avoid, eliminate, reduce, transfer
- C. Escape, eliminate, evade, end
- D. Track, control, mitigate, reduce

Answer: B

Explanation:

The four risk management strategies are often remembered as TEAR:

- * Transfer: Shift the risk to another party (e.g., insurance, outsourcing).
- * Eliminate: Remove the risk entirely where possible.
- * Avoid: Choose not to engage in activities that introduce the risk.
- * Reduce: Take measures to minimize the impact or likelihood of the risk occurring.

(See p.200)

NEW QUESTION # 20

Keisi is the new Operations Manager at Warehousing Logistics Corporation. She is reviewing several products sold by the organisation and deciding on the best warehousing options available. Keisi is looking at item 56283. This item is low cost, not sold in high volumes, but important to customers. Which of the following stocking policies should be used for this item?

- A. No stock held locally
- B. Never be out of stock
- C. Stock reviewed monthly
- D. Maintain an average of 3 days stock

Answer: D

Explanation:

The item described is a 'regular seller' - important to customers but not sold in high volumes. Keeping an average of 3 days' stock balances demand with the effort required for stock management. "Never be out of stock" is only for high-demand, critical items, while "monthly stock review" might lead to lost sales. (See p. 158)

NEW QUESTION # 21

Alexandra is the new Chief Procurement Officer at Wet Lettuce Incorporated, a manufacturing organisation that uses a tiered supply structure. She has asked to see the contracts with all the suppliers and has been told that it is not common practice to have contracts with the full range of suppliers. What should Alexandra do?

- A. Ensure contracts are immediately put in place with all suppliers within the tiered supply structure
- B. Amend the supply structure so that contracts are put in place with all suppliers
- C. Set up meetings with the tier-one suppliers and assess the contracts with these suppliers
- D. Do nothing - if it is not common practice within the organisation, she should not change things

Answer: C

Explanation:

Since Wet Lettuce Incorporated operates a tiered supply structure, it is common for contracts to be in place only with tier-one suppliers, while sub-contractors in lower tiers are managed by those suppliers. Instead of changing the entire structure, Alexandra should ensure that contracts and relationships with tier-one suppliers are well managed. (See p.195)

NEW QUESTION # 22

Which of the following are contract pricing arrangements used to control costs? Select ALL that apply.

- A. Variable price
- B. Open book
- C. Gain-share agreement
- D. Use of price index
- E. Fixed price

Answer: B,C,D,E

Explanation:

* Fixed price: The supplier cannot change the price, ensuring cost control.

* Use of price index: Prices can only change based on an agreed index, preventing arbitrary cost increases.

* Gain-share agreement: The supplier is incentivized to save costs as they share in the profits, reducing the likelihood of overcharging.

* Open book: The buyer has full visibility of the supplier's pricing, preventing overcharging.
Variable price (D) is incorrect because it allows the supplier to change prices freely, making cost control difficult. (See p.199)

NEW QUESTION # 23

What does a forcefield diagram show?

- A. The flow of information through a supply network
- B. The sequencing of events within an operational strategy
- C. The potential causes of an issue that has occurred
- D. People in favour of change and against it

Answer: D

NEW QUESTION # 24

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