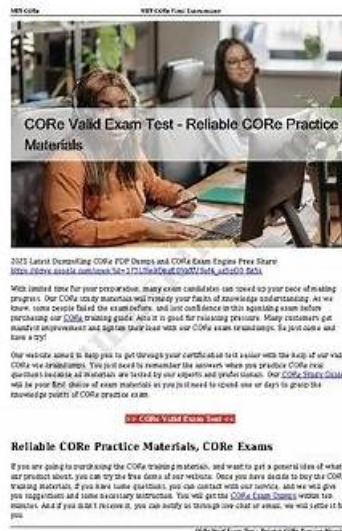


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The HBX CORe final examination is a comprehensive exam that tests learners on their knowledge of the concepts covered in the program. CORe exam comprises three parts: business analytics, economics for managers, and financial accounting. CORe exam is designed to be challenging and requires learners to apply their knowledge to solve real-world business problems.

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ISM Supply Management Core Exam Sample Questions (Q279-Q284):

NEW QUESTION # 279

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

Answer: A

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 # 280

According to the Kraljic matrix, how should a product with high business impact and low supply market complexity be categorized?

- A. Strategic
- B. Noncritical
- C. Bottleneck
- D. Leverage

Answer: D

Explanation:

In the Kraljic matrix, a product with high business impact and low supply market complexity is categorized as a leverage item.

Leverage items have a significant impact on the business and are typically sourced from multiple suppliers, allowing the buyer to leverage their purchasing power to obtain favorable terms and conditions.

References:

* Purchasing Must Become Supply Management by Peter Kraljic, Harvard Business Review

* Supply Chain Management: Strategy, Planning, and Operation by Sunil Chopra and Peter Meindl

NEW QUESTION # 281

A landlocked student believes that people would prefer to live near the ocean if they could afford the additional expense. To test this, the student wants to see whether states bordering an ocean are more likely to have a larger percent of wealthy families than states without an ocean coast. The student collects data from the 50 U.S. states on the percent of families making over \$200,000 a year along with whether the state has an ocean coast (where 1 means the state has an ocean coast).

SUMMARY OUTPUT

Dependent Variable: Percent of Families Making at least \$200,000 a Year

Regression Statistics	
Multiple R	0.4663
R Square	0.2174
Adjusted R Square	0.2015
Standard Error	0.03
Observations	51

ANOVA		df	SS	MS	F	Significance F
Regression		1	0.01	0.01	13.62	0.0006
Residual		49	0.04	0.00		
Total		50	0.05			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	0.0412	0.01	7.84	0.0000	0.03	0.05
Does the state have an ocean coast?	0.0277	0.01	3.69	0.0006	0.01	0.04

Based on the regression results given below, what can be said at the 95% confidence level?

- A. On average, the wealthy make up 4.12% of the population of states without an ocean coast and 2.77% of states with an ocean coast. The result is not statistically significant.
- B. On average, the wealthy make up 4.12% of the population of states without an ocean coast and 2.77% of states with an ocean coast. The result is statistically significant.
- C. On average, the wealthy make up 4.12% of the population of states without an ocean coast and 6.89% of states with an ocean coast. The result is statistically significant.
- D. On average, the wealthy make up 4.12% of the population of states without an ocean coast and 6.89% of states with an ocean coast. The result is not statistically significant.

Answer: C

NEW QUESTION # 282

Changing accounting assumptions from year to year without having justifiable reasons for the changes is a departure from the accounting principle of:

- A. Consistency
- B. Conservatism
- C. Verifiability
- D. Historical cost

Answer: A

NEW QUESTION # 283

At what point in the development of a category strategy should spend review occur?

- A. After development of the sourcing team
- B. After key internal stakeholders agree on sourcing priorities
- C. After presentation of the strategy to senior management
- D. During validation of the savings or contribution

Answer: D

Explanation:

* Category Strategy Development: Involves analyzing spend, defining sourcing priorities, and forming a strategy.

* Spend Review: Critical to understand current expenditures and identify savings opportunities.

- * Timing: Conducting spend review during the validation phase ensures that the projected savings or contributions are realistic and achievable.
 - * Validation Phase: This phase involves confirming that the strategic approach will deliver the expected benefits.
 - * Sequence: Conducting spend review after stakeholder agreement, team development, or strategy presentation might miss critical insights needed for validation.
 - * Conclusion: Spend review should occur during the validation of the savings or contribution to ensure the strategy is grounded in accurate financial analysis.
- References
- * Category Management in Purchasing by Jonathan O'Brien.
 - * The Procurement and Supply Manager's Desk Reference by Fred Sollish and John Semanik.
 - * CIPS Category Management Guide.

NEW QUESTION # 284

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