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Question 1

Question Type: MultipleChoice

Which of the following actions is most likely to reduce the risk of product shortages for a company planning to use a subcontractor to produce some of its products?

Options:

- A- Sharing product demand forecasts with the subcontractor
- B- Conducting periodic compliance audits of the subcontractor
- C- Increasing safety stock for products to be produced by the subcontractor
- D- Including penalties for late deliveries in the contract with the subcontractor

Answer:

B

Question 2

Question Type: MultipleChoice

Which of the following warehousing approaches combines inventory from multiple suppliers into a consolidated shipment to a specific customer?

Options:

- A- Reverse logistics
- B- Cross-docking
- C- Bulk-breaking
- D- Drop shipping

Answer:

B

Question 3

Question Type: MultipleChoice

Which of the following actions hedges against commodity price fluctuations in a supply chain?

Options:

- A- Purchase always from the lowest bidder
- B- Increase safety stock levels
- C- Establish an online auction site
- D- Purchase future options

Answer:

B

Question 4

Question Type: MultipleChoice

An insurance broker is interested in increasing price competition among its carriers. Which of the following strategies would be an efficient way to enable the price reductions?

Options:

- A- Consolidate the market.

- B-** Utilize business-to-business (B2B) e-marketplaces.
- C-** Automate manual processes.
- D-** Establish long-term partnerships.

Answer:

B

Question 5

Question Type: MultipleChoice

Companies with manufacturing facilities in one country are more cost-competitive in exporting goods to world markets when:

Options:

- A-** the local currency is strong.
- B-** the local currency is weak.
- C-** the local currency is stable.
- D-** the local currency is pegged to the target market.

Answer:

C

Question 6

Question Type: MultipleChoice

A large retailer would like to reduce inventory investment in its distribution network. Which of the following actions is most likely to produce the desired result in the shortest time?

Options:

- A- Implementing break-bulk
- B- Forming strategic alliances
- C- Implementing cross-docking
- D- Utilizing third-party logistics (3PL) providers

Answer:

D

Question 7

Question Type: MultipleChoice

Which of the following entities assumes ownership of goods once loaded on an ocean vessel using Incoterms freight on board (FOB)?

Options:

- A- The carrier
- B- The buyer
- C- The seller
- D- The insurer

Answer:

C

Question 8

Question Type: MultipleChoice

A company has a high product mix and has decided to increase its supply chain flexibility. The most appropriate action for the company to take is to:

Options:

- A- implement a new inventory management system.
- B- increase the standardization of equipment and processes.
- C- decrease the cycle time of product development.
- D- implement principles of theory of constraints (TOC).

Answer:

D

Question 9

Question Type: MultipleChoice

Which of the following advantages of radio frequency identification (RFID) is the main benefit for material handling?

Options:

- A- Improved speed and flexibility
- B- Long distance readability
- C- Ability to withstand harsh environments
- D- Detection of multiple tags

Answer:

D

Question 10

Question Type: MultipleChoice

The purpose of price differentiation is to:

Options:

- A- reduce sales variability.

- B- clear out inventories.
- C- increase total revenue.
- D- increase customer loyalty.

Answer:

D

Question 11

Question Type: MultipleChoice

Shortly after implementation of a supplier quality management program, the customer's and supplier's measurements of an attribute differ. The most appropriate course of action is to:

Options:

- A- use the customer's data for the attribute.
- B- stop measuring performance for the attribute.
- C- redefine performance criteria.

D- investigate data collection methods.

Answer:

D

Question 12

Question Type: MultipleChoice

A company considers moving a portion of its production to a distant country to support a major customer. Which of the following actions is most effective in mitigating the risk of financial loss in the event of a global economic downturn?

Options:

- A-** Expanding the customer base globally
- B-** Reducing the global work force
- C-** Reducing prices of all products
- D-** Adding features for all products

Answer:

A

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