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## Question 1

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**Question Type:** MultipleChoice

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Which of the following defines 'value' in the context of value analysis?

### Options:

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- A- Value = Function/Cost
- B- Value = Feature added to a product to secure a premium price
- C- Value = Selling price/Cost
- D- Value = Cost/Function.

### Answer:

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B

## Question 2

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**Question Type:** MultipleChoice

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A Porter's 'five forces' analysis would enable an organization to understand which of the following?

**Options:**

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- A- Its strengths and weaknesses
- B- Its resource use
- C- Its purchasing efficiency
- D- Its competitive position.

**Answer:**

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D

## Question 3

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**Question Type: MultipleChoice**

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Which of the following is supplier evaluation mainly concerned with?

**Options:**

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- A- Ensuring that deliveries are made on time
- B- Ensuring compliance with the terms and conditions of contract
- C- Ensuring that an existing supplier is rated on technical and commercial criteria
- D- Ensuring that risk is reduced in a potential long-term supply relationship.

**Answer:**

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A

## Question 4

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**Question Type: MultipleChoice**

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Which of the following best describes 'total lead time'?

**Options:**

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- A- The time elapsing from the placing of an order to the delivery of the order to the user

- B-** The time elapsing from the need of a product arising to the delivery of that product to the user
- C-** The time elapsing from the receipt of the purchase order by the supplier to the delivery of the product to the user
- D-** The time elapsing from the need arising to the payment of the supplier's invoice.

**Answer:**

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C

## Question 5

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**Question Type:** MultipleChoice

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Which of the following could be considered as a 'value statement' for an organization?

**Options:**

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- A-** Continuous improvement is essential to our success. We must strive for excellence in everything we do; in products, in their safety and value, and in our competitiveness and our profitability
- B-** Our people are the source of our strength. They provide our corporate intelligence and determine our reputation and vitality
- C-** To continually improve our products and services to meet our customers' needs, allowing us to prosper as a business and to provide a reasonable return for our shareholders, the owners of our business.

**Answer:**

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C

## Question 6

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**Question Type: MultipleChoice**

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When using the supply positioning model to determine purchasing strategies, which of the following descriptions is best applied to 'routine' items?

**Options:**

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- A-** High expenditure purchases which carry a significant degree of risk for the purchasing organization
- B-** Purchases undertaken in a market where there are a large number of suppliers and where the spend is relatively high
- C-** Low expenditure purchases where the risk is also low and there are many suppliers
- D-** Low expenditure purchases where the supply is limited and there is a significant degree of risk for the purchasing organization.

**Answer:**

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B

## Question 7

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**Question Type:** MultipleChoice

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A manufacturing organization is pursuing a strategy of focus.

The sourcing of which of the following items would best represent the main aim of the organization's procurement activity?

### Options:

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- A- Low-cost standardised products and components
- B- Mainly branded products and components
- C- Low-cost non-standard products and components
- D- High-cost unique products and components.

### Answer:

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C

## Question 8

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**Question Type:** MultipleChoice

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Which of the following is the main focus for purchasing operations in an organization pursuing a strategy of cost leadership?

### Options:

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- A- The sourcing of very high quality specialist items
- B- The sourcing of inexpensive standardised products
- C- The sourcing of inexpensive non-standardised products
- D- The sourcing of very low quality non-specialist items.

### Answer:

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B

## Question 9

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**Question Type:** MultipleChoice

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Which of the following might be best included in a definition of corporate strategy?

**Options:**

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- A- Decisions that will affect the scope of an organizations' activities
- B- Decisions that will concern only a few areas of an organization
- C- Decisions that will affect only one area of an organization
- D- Decisions that will have very little impact on any area of an organization.

**Answer:**

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A

## Question 10

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**Question Type: MultipleChoice**

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Which of the following best categorises the following definition: 'A way of managing an organization so that every job, every process, is carried out right, first time, every time?'

**Options:**

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A- BS 5750

B- ISO 9000

C- TQM

D- FMEA.

**Answer:**

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C

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