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Question 1

Question Type: MultipleChoice

The usefulness of lifetime costing is for decision-making about whether to acquire an asset with an expected:

Options:

- A- After life
- B- Shelf life
- C- Short life
- D- Long life

Answer:

D

Explanation:

Lifetime costing is of greatest applicability when an asset has a long life.

Question 2

Question Type: MultipleChoice

Finding new potential suppliers using the internet might be known as:

Options:

A- e-sourcing

B- e-scouring

C- e-souring

D- e-auction

Answer:

A

Explanation:

E-sourcing.

Try to be clear on the difference between e-sourcing and e-auctions.

Other related e-terms include e-contracting, e-procurement, and possibly more.

Question 3

Question Type: MultipleChoice

A term used to describe preparatory activities undertaken after a contractor has been appointed, but before they have commenced work. Often used in projects, construction or management consultan-cy

Options:

- A- work.
- B- Globalisation
- C- Synchronisation
- D- Mobilisation
- E- Improvisation

Answer:

D

Explanation:

It is probably often improvisation, but the correct answer is mobilisation: getting ready to undertake the task at hand.

It could be as simple as booking a team of consultants into a hotel room; it could be as complex as leasing bulldozers from the US, hiring cranes from China, and buying cement from Nigeria.

Question 4

Question Type: MultipleChoice

'Sometimes descriptions of the need are best created by a cross-XXXX team'. What does XXXX represent here?

Options:

A- Funicular

B- Regional

C- Industrial

D- Functional

Answer:

D

Explanation:

Cross-functional.

That is, drawn from a number of functions, or departments, within an organisation.

Question 5

Question Type: MultipleChoice

Which two of the following are world-famous quality management gurus?

Options:

A- W Edwards Deming

B- Philip Crosby

C- Phil Collins

D- Bill Cosby

E- Bing Crosby

F- Edgar Hoover

Answer:

A, B

Explanation:

Both Philip Crosby and Deming (alongside Juran) are legendary quality management thinkers and writers.

Both Phil Collins and Bing Crosby are famous singers; Bill Cosby is an American comedian; and J Edgar Hoover was the legendary Head of the FBI in the USA.

Question 6

Question Type: MultipleChoice

The main difference between value engineering and XXXXX XXXXX is that whereas value engineering is applied to new product design at the pre-manufacturing stage, XXXXX XXXXX is applied to established products that are already being manufactured and sold in the market.

Options:

- A- Product analysis
- B- Cost analysis
- C- Value analysis
- D- Price analysis

Answer:

C

Explanation:

Value analysis.

This is simply a distinction between VA and VE.

Question 7

Question Type: MultipleChoice

'A product will not survive commercially unless it satisfies XXXX needs'. Which one of the following is the most important fit for XXXX?

Options:

- A- Customer
- B- Manufacturer
- C- Sales and marketing
- D- Government agency

Answer:

A

Explanation:

Business is all about the customer.

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