

Free Questions for **CPSM1**

Shared by **Kidd** on **04-10-2024**

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Question 1

Question Type: MultipleChoice

A term used to describe a 'one piece flow' business strategy that allows an organization to establish a continuous sequencing of product, within a flow process is known as:

Options:

- A- Flow manufacturing
- B- Inventory scheduling
- C- Just-in-time scheduling
- D- Online scheduling

Answer:

A

Question 2

Question Type: MultipleChoice

Which of the following is NOT the component used to calculate the inventory holding costs?

Options:

- A- Released rates
- B- Invested funds
- C- Shrinkage
- D- Obsolescence

Answer:

A

Question 3

Question Type: MultipleChoice

The inventory reporting measures format is typically presented in which of the following way?

Options:

- A- weeks of supply
- B- average aggregate inventory
- C- inventory turnover
- D- All of the above

Answer:

D

Question 4

Question Type: MultipleChoice

A physical stock checking system in which the inventory is divided into groups that are physically counted at predetermined intervals is called:

Options:

- A- Continuous inventory

- B- Cycle counting
- C- Reconciliation
- D- None of the above

Answer:

B

Question 5

Question Type: MultipleChoice

According to the supply management, one of the most useful ways to develop _____ is to begin with an inventory report listing all items in descending order of dollar spent.

Options:

- A- Top-down classification
- B- Slope classification
- C- Gradient classification

D- ABC classification

Answer:

D

Question 6

Question Type: MultipleChoice

That fact that minor changes in customer demand can become exaggerated as that demand is communicated up that supply chain is referred to as:

Options:

A- embellished effect

B- amplification effect

C- bullwhip effect

D- inflation effect

Answer:

C

Question 7

Question Type: MultipleChoice

The re-employment, reuse, recycling or regeneration of something of value that is no longer necessary for the original intent is called:

Options:

A- Asset recovery

B- Inventory recovery

C- Financing recovery

D- Supply chain recovery

Answer:

A

Question 8

Question Type: MultipleChoice

Any material, component or product that is held for use at a later time is known as:

Options:

A- Asset

B- Inventory

C- Record

D- Cash

Answer:

B

Question 9

Question Type: MultipleChoice

Forecasters also estimate bias by using a _____, which is a ratio of the running sum of forecast errors to the cumulative Mean Absolute Deviation (MAD).

Options:

- A- Key pointer
- B- Single period method
- C- Tracking signal
- D- Mean square error method

Answer:

C

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