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Question 1

Question Type: MultipleChoice

Which of the following theories is illustrated in the list below?

Stage 1: A new product is created to fill a domestic need and produced locally.

Stage 2: The newly created product is offered to international customers.

Stage 3: International customers develop expertise and offer the product at a lower cost to the original country.

Options:

- A- International product life cycle theory
- B- Porter's cluster theory
- C- Sheffi's logistics cluster theory
- D- Theory of Comparative Advantage

Answer:

A

Question 2

Question Type: MultipleChoice

Which of the following modes of transportation is typically associated with detention charges?

Options:

A- Rail

B- Water

C- Pipeline

D- Truck

Answer:

B

Question 3

Question Type: MultipleChoice

Stockout frequency refers to:

Options:

- A-** the probability that a firm will not have inventory available to meet customer orders.
- B-** a single event where a firm will not have inventory available to meet customer orders.
- C-** the cost of sales that a firm will have when insufficient inventory is available to meet customer orders.
- D-** the percentage of days in which inventory necessary to meet customer orders is missing.

Answer:

A

Question 4

Question Type: MultipleChoice

The task that best describes the value proposition offered by freight forwarders is that they:

Options:

- A-** act as agents for domestic firms in international markets, primarily obtaining orders for their clients' products.
- B-** export goods and services and locates overseas buyers on their clients' behalf.
- C-** consolidate shipments from various customers and offer lower transportation rates.
- D-** operate under power of attorney from the shipper to pay all import duties and are ultimately liable for unpaid duties.

Answer:

A

Question 5

Question Type: MultipleChoice

A logistics manager seeks total integration of components that are essential to achieve stated objectives. Which of the following frameworks would be best to implement?

Options:

- A-** Systems concepts and analysis

- B- Total cost of ownership (TCO)
- C- Lean six sigma concepts
- D- Network inventory cost minimization

Answer:

A

Question 6

Question Type: MultipleChoice

Which of the following supply chain risk management maturity model attributes provides visibility to impending disruptions and enables the establishment of effective, preventive, and mitigation plans?

Options:

- A- Visibility
- B- Predictability
- C- Resiliency

D- Sustainability

Answer:

C

Question 7

Question Type: MultipleChoice

Airfreight companies often use dimensional (dim) weight to cost out shipments because of which of the following attributes of the product?

Options:

A- Density

B- Height

C- Weight

D- Value

Answer:

C

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