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Question 1

Question Type: MultipleChoice

Which of the following is a useful indicator that the value of stock held is too high or too low?

Options:

- A- Comparing the total value of issues out of store against the same period in the previous year
- B- Comparing the total value of receipts into and issues out of store against the same period in the previous year
- C- Comparing the total value of receipts into store against the same period in the previous year
- D- Comparing the total value of lost or damaged stock against the same period in the previous year.

Answer:

B

Question 2

Question Type: MultipleChoice

Which of the following could be used to measure the effectiveness of inventory management?

Options:

- A- Value of stock orders received
- B- Value of stock orders cancelled
- C- Value of damaged stock
- D- Value of stock turnover

Answer:

B

Question 3

Question Type: MultipleChoice

Which of the following should management ensure is provided by training evaluation?

Options:

- A- Less willingness to act on one's own initiative
- B- Greater willingness to make full use of skills developed
- C- Greater willingness to get involved in all aspects of the business
- D- Maintenance of the employee's current employment position.

Answer:

D

Question 4

Question Type: MultipleChoice

Which of the following is essential for an effective appraisal process?

Options:

- A- Clearly defined rules and regulations for the post

- B-** Clearly defined demarcation lines between levels
- C-** Clearly defined objectives for each post
- D-** Clearly defined salary levels for each post

Answer:

A

Question 5

Question Type: MultipleChoice

Which of the following is an award given in recognition of significant effort in training and developing staff?

Options:

- A-** BS 1362
- B-** The European Quality Award
- C-** Investors in People (IIP)
- D-** The Malcolm Baldrige Award

Answer:

C

Question 6

Question Type: MultipleChoice

Which of the following is an appropriate method of assessing an individual purchaser's performance?

Options:

- A- A supplier development programme
- B- An appraisal scheme
- C- A supplier rating programme
- D- A quality circle programme

Answer:

C

Question 7

Question Type: MultipleChoice

Which of the following is most likely to improve the overall efficiency of a purchasing office?

Options:

- A- Use of vendor rating systems
- B- Use of CLIP controllers
- C- Use of blanket orders
- D- Use of EU directives

Answer:

B

Question 8

Question Type: MultipleChoice

Which of the following is a term used to describe a measurement system where a buyer and a supplier both obtain a benefit?

Options:

- A- A joint performance system
- B- A return on investment system
- C- An ABC tabulation system
- D- An advanced tender system

Answer:

B

Question 9

Question Type: MultipleChoice

Which one of the following is a recognised measure of financial performance?

Options:

- A- Stock exchange viability test
- B- CLIP performance
- C- Net profit before tax
- D- Sales analysis

Answer:

D

Question 10

Question Type: MultipleChoice

Which of the following is Pareto's Law?

Options:

- A- The law of supply and demand

B- The law of vendor rating

C- The 80/20 rule

D- The 90/30 rule

Answer:

A

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