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Question 1

Question Type: MultipleChoice

Which of the following best describes the technique Pareto analysis?

Options:

- A- The law of diminishing marginal returns
- B- The law of the trivial few but important many
- C- The law of unintended consequences
- D- The law of the important few but the trivial many

Answer:

C

Question 2

Question Type: MultipleChoice

'Our people are the source of our strength. They provide our corporate intelligence and determine our reputation and vitality.' This extract from the Ford Motor Company is an example of which of the following?

Options:

- A- A mission statement
- B- A statement of guiding principles
- C- A vision statement
- D- A value statement

Answer:

B

Question 3

Question Type: MultipleChoice

Supply base rationalization is best achieved by which of the following means?

Options:

- A- Investigating the supply market to recruit more suppliers to lower the supply risk
- B- Evaluating existing suppliers with the aim of reducing the number but improving the quality
- C- Reviewing the supply base and retaining only the lowest cost suppliers
- D- Retaining all existing suppliers but reducing direct contact by supplier tiering.

Answer:

D

Question 4

Question Type: MultipleChoice

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

Options:

- A- The time elapsing from the need arising for a product to the payment of the suppliers invoice

- B-** The time elapsing between the placing of a purchase order for a product and its delivery to your warehouse
- C-** The time elapsing between the need for a product arising and the delivery of that product to the user
- D-** The time elapsing from the receipt of the purchase order for a product by the supplier to the delivery of that product to the user.

Answer:

A

Question 5

Question Type: MultipleChoice

Which of the following statements describing the objectives of a purchasing department best represents a strategic approach to the function?

Options:

- A-** Optimizations of the total cost of ownership
- B-** Primary focus: to keep production running
- C-** The measurement of price reductions

D- Some long term contracts.

Answer:

B

Question 6

Question Type: MultipleChoice

If a manufacturing organization is pursuing a strategy of cost leadership, which of the following would best represent the main focus of its purchasing effort?

Options:

- A-** The sourcing of highly differentiated products and components
- B-** The sourcing of mainly branded products and components
- C-** The sourcing of low cost standardized products and components
- D-** The sourcing of low cost non-standard products and components.

Answer:

C

Question 7

Question Type: MultipleChoice

Vendor rating is mainly concerned with which of the following?

Options:

- A- Minimizing or reducing supply risk
- B- Ensuring that deliveries are made on time every time
- C- Ensuring that commercial relationships are satisfactory
- D- Evaluating the performance of suppliers against agreed criteria.

Answer:

D

Question 8

Question Type: MultipleChoice

'A pull system is one in which a customer's order pulls the materials through the supply chain in such a way as to minimize work in progress'. Which of the following best fits this definition?

Options:

- A- MRP
- B- ERP
- C- TQM
- D- JIT

Answer:

B

Question 9

Question Type: MultipleChoice

Which of the following best defines corporate strategy?

Options:

- A- Analyzing competitive pricing
- B- Promoting competitive employment practices
- C- Seeking long-term competitive advantage
- D- Developing supply chain plans

Answer:

A

Question 10

Question Type: MultipleChoice

'The assessment of the internal and external linkages between the activities those are important to an organization'. Which of the following best fits this definition?

Options:

- A- Portfolio analysis
- B- Value chain analysis
- C- Financial ratio analysis
- D- Supplier positioning analysis

Answer:

B

Question 11

Question Type: MultipleChoice

Which of the following best describes a mission statement?

Options:

- A- A statement of the objectives of an organization

- B-** A statement of the values of the organization
- C-** A statement of how the organization might perceive itself at some future date
- D-** A statement that provides a unifying influence for the organizations stakeholders.

Answer:

C

Question 12

Question Type: MultipleChoice

Which of the following best describes the main purpose of PEST analysis?

Options:

- A-** To identify the strengths of the organization
- B-** To identify the basis of an organizations sustained competitive advantage
- C-** To identify the opportunities which might arise from changes in the external environment
- D-** To identify the weaknesses of an organization

Answer:

D

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