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Question 1

Question Type: MultipleChoice

Which of the following best describes a strategy of 'related diversification'?

Options:

- A) Marketing an existing product in an existing market
- B) Marketing a new product in an existing market
- C) Marketing a new product in a new market
- D) Marketing an existing product in a new market.

Answer:

C

Question 2

Question Type: MultipleChoice

When using the supply positioning model to determine purchasing strategies, which of the following descriptions is best applied to 'routine' items?

Options:

- A) High expenditure purchases which carry a significant degree of risk for the purchasing organization
- B) Purchases undertaken in a market where there are a large number of suppliers and where the spend is relatively high
- C) Low expenditure purchases where the risk is also low and there are many suppliers
- D) Low expenditure purchases where the supply is limited and there is a significant degree of risk for the purchasing organization.

Answer:

B

Question 3

Question Type: MultipleChoice

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

Options:

- A) The time elapsing from the placing of an order to the delivery of the order to the user
- B) The time elapsing from the need of a product arising to the delivery of that product to the user
- C) The time elapsing from the receipt of the purchase order by the supplier to the delivery of the product to the user
- D) The time elapsing from the need arising to the payment of the supplier's invoice.

Answer:

C

Question 4

Question Type: MultipleChoice

Which of the following best describes a strategy of 'related diversification'?

Options:

- A) Marketing an existing product in an existing market

- B) Marketing a new product in an existing market
- C) Marketing a new product in a new market
- D) Marketing an existing product in a new market.

Answer:

C

Question 5

Question Type: MultipleChoice

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

Options:

- A) The time elapsing from the placing of an order to the delivery of the order to the user
- B) The time elapsing from the need of a product arising to the delivery of that product to the user
- C) The time elapsing from the receipt of the purchase order by the supplier to the delivery of the product to the user
- D) The time elapsing from the need arising to the payment of the supplier's invoice.

Answer:

C

Question 6

Question Type: MultipleChoice

When using the supply positioning model to determine purchasing strategies, which of the following descriptions is best applied to 'routine' items?

Options:

- A) High expenditure purchases which carry a significant degree of risk for the purchasing organization
- B) Purchases undertaken in a market where there are a large number of suppliers and where the spend is relatively high
- C) Low expenditure purchases where the risk is also low and there are many suppliers
- D) Low expenditure purchases where the supply is limited and there is a significant degree of risk for the purchasing organization.

Answer:

B

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