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Question 1

Question Type: MultipleChoice

Which theory relates to the 3Ps

Options:

A- Explanation:

Trying to measure how sustainable an organization was use to be challenging undertaking. However, during the 1990s, a concept brought up by American John Elkington change the way sustainability was measured. This framework is known as the triple bottom line (TBL) and measures sustainability in relation to organizational performance and investment against the 3Ps (1) Profits (2) People (3) Planet. For example;

Profit: A packaging manufacturer reinventing its profits in a State- of-the-art recycling machinery for it wasted cardboard.

People: A large privately owned call centre donate its end of life computers to a local youth clubs and social groups to help gain internet cases.

Answer:

A

Question 2

Question Type: MultipleChoice

What topics are covered within ethics?

Options:

A- Explanation:

Topics that are covered within ethics are;

1. Environmental factors
2. The triple bottom line: profit, people and planet
3. Adopting sustainable practice.
4. considering the social impact of organization's behaviors

Answer:

A

Question 3

Question Type: MultipleChoice

What is CSR policy?

Options:

A- Explanation:

Corporate Social responsibility (CSR) policies state how organizations aim to contribute towards the community and how an organization portrays itself towards social impacts.

Answer:

A

Question 4

Question Type: MultipleChoice

Why do some specifications need to adapt?

Options:

A- Explanation:

Specification is a detailed description of what is required or needed. Due to certain reasons, needs sometimes increase in importance or lose their essence, therefore specifications need to adapt and develop to reflect the changing requirements of the consumer and also

to comply with regulations and legislatures as this are amended.

Standard, regulations and legislation are continually evolving and new updated versions of existing guideline, as well as completely new initiatives one being released.

Answer:

A

Question 5

Question Type: MultipleChoice

What is a cross function team?

Options:

A- Explanation:

A cross-function Team is the involvement of all departments that are in an organization to contribute knowledge, skills and innovation towards adding value to achieving the organization's strategic goal. Example, procurement, maintenance, marketing, finance, human resources working together in procurement activity to come up with the best strategy or selecting the supplier that best suit the organization.

When working in a cross-functional team, members of the organization give support by believing in the end goal, assist during difficult

time, help troubleshoot any issue, providing the required resources and sharing information
Refer to the question column for response

Answer:

A

Question 6

Question Type: MultipleChoice

What are the ILO and ETI?

Options:

A- Explanation:

ILO stands for International Labour Organization- It is a United Nations agency whose mandate is to advance justice and promote decent work by setting international labor standard.

ETI is Ethical Trading Initiative: It is a leading alliance of companies, trade unions and NGOs that promote respect for workers right around the globe. Its vision is a world where all workers are free from exploitation and discrimination and enjoys condition of freedom, security and equity.

Answer:

A

Question 7

Question Type: MultipleChoice

Describe two negative factors associated with ordering excess inventory.

Options:

A- Explanation:

In the decision to not run out of supplies, organizations can anticipate a peak were by it products will be in a high demand or a period of scarcity of raw materials and may want to increase the in-ventory. However, if this forecast is not accurate, it may lead the organization to holding excess inventory. This can expose the organization to some negative factors.

Acquisition Cost: The organization will incur an acquisition cost for the excess inventory which is inclusive of the cost of placing the order and the cost of purchasing the goods.

Holding Cost: The organization will spend more money holding the stock, trying to keep it in good condition by providing the required light, temperature, skilled handlers and so on.

Working Capital not adding value: This will off shoot the holding cost. Also valuable working capital in excess stock which in the time not adding value, can affect the liquidity of the business. This is also an opportunity cost and increase solvency.

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Refer to the question column for response

Answer:

A

Question 8

Question Type: MultipleChoice

Explain the concept of the 3Ps/TBL and how it can be used by an organization.

Options:

A- Explanation:

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Profit: A packaging manufacturer reinventing its profits in a State-of-the-art recycling machinery for its wasted cardboard.

People: A large privately owned call center donates its end-of-life computers to a local youth club and social groups to help gain internet access.

Planet: A driving instructors using only hybrid vehicles to teach her learners, thus to reducing Co2 emission.

The TBL, although a useful tool, is simply a way of recording how sustainable an organization is. Alone, it does not contribute towards any improvements or generate any actions promoting a more favorable, sustainable outlook. Objectives should be set in relation to what the 3Ps show and then monitored by implementing KPIs or other measuring methods.

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Refer to the question column for response

Answer:

A

Question 9

Question Type: MultipleChoice

What are the 3Ps in the triple bottom line.

Options:

A- Explanation:

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(TBL) and measures sustainability in relation to organizational performance and investment against the 3Ps (1) Profits (2) People (3) Planet. For example;

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Refer to the question column for response

Answer:

A

Question 10

Question Type: MultipleChoice

What is the method of monitoring suppliers?

Options:

A- Explanation:

When a contract has been awarded, either is to meet tangible needs or intangible needs, contractors or suppliers should be managed to ensure that they are meeting up with fulfilling their contractual agreement. To establish this, there are methods of managing contracts and suppliers.

Service level agreement (SLA) clauses: is placed in contract to ensures that supplier meets the expected and agreed level of service

Key performance indicator (KPI): are used to manage contracts that fulfill tangible needs, the KPIs are set performance thresholds that are used to monitor supplier's performance.

Management by objectives (MBO): is the process of defining objective that are strategic to the organization relating them to the vision and mission and communicating them to the supplier through the contract and ensuring that this objective is met during contract performance.

Reviews: Regular supplier reviews are good practices, for it gives the buyer opportunity to give feedback on performance.

Continuous Improvement: Contracts and suppliers can be monitored through how they are changing for better incrementally as they are fulfilling the schedule. There must be a set down system to timely improve on the process, people and continuously reduce waste.

Training: It is essential that training, are provided to come up on areas supplier is lacking.

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Refer to the question column for response

Answer:

A

Question 11

Question Type: MultipleChoice

Research the ethical standard or accreditations of an industry with which you are familiar

Options:

A- Explanation:

If a supplier is accredited or is a member of an association that promotes good ethical conduct, a statement to this effect is likely to be featured on its company documentation. This could be in a form of letters after the organization name or the authorized use of logo.

Accreditation information should be verified by procurement professionals either asking organization for certification to prove membership or accreditation or checking on a professional register.

Below are associated bodies that form some industries.

1. ISO 14001 -- for quality management
2. CIPS -- for procurement and Supply
3. Red Tractor -- NGO Registered in the UK, promoting human right
4. Amnesty International -- human right
5. Carbon Trust -- For Carbon neutral status.

Answer:

A

Question 12

Question Type: MultipleChoice

Research the ethical standard or accreditation of an industry with which you are familiar.

Options:

A- Explanation:

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Answer:

A

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