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Shared by *Anthony* on *06-06-2022*

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Question 1

Question Type: MultipleChoice

To achieve high performance results year after year, companies must take what action to form successful long-term partnerships?

Options:

- A- unleashing corporate buying and selling power
- B- changing buying and selling processes and tools
- C- developing and integrated supply chain
- D- All of the above

Answer:

D

Question 2

Question Type: MultipleChoice

Supply chain management advocates told buyers that they needed to:

Options:

- A- use fewer suppliers vs. many suppliers
- B- negotiate long-term contract vs. short-term contracts
- C- conduct more detailed progress or milestone tracking of suppliers
- D- All of the above

Answer:

D

Question 3

Question Type: MultipleChoice

Used without normal termination procedures, no-cost settlement can be considered when:

Options:

- A- the seller has indicated it will accept it
- B- no buyer property was furnished under the contract
- C- the product or service can be readily obtained elsewhere
- D- All of the above

Answer:

D

Question 4

Question Type: MultipleChoice

Which of the following is the type of termination?

Options:

- A- termination for cause

- B- termination by mutual agreement
- C- no-cost settlement
- D- All of the above

Answer:

D

Question 5

Question Type: MultipleChoice

What refers to verifying that all administrative matters are concluded on a contract that is otherwise physically complete?

Options:

- A- Contract termination
- B- Contract certificate
- C- Contract closeout
- D- Contract execution

Answer:

C

Question 6

Question Type: MultipleChoice

Contract closure by mutual agreement or breach of contract is called contract closeout.

Options:

A- True

B- False

Answer:

B

Question 7

Question Type: MultipleChoice

Changes are an inevitable part of contracting, because no one can predict the future with perfect accuracy.

Options:

A- True

B- False

Answer:

A

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