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**ISM**

**630-007**

*C.P.M. Module 3: Value Enhancement Strategies*



**Answer:** B

**QUESTION:** 184

A consequence of the Taft-Hartley Act is that it \_\_\_\_?

- A. Allows Congress to establish minimum hourly rates for certain workers
- B. Enables the Department of Labor to establish minimum hourly rates for certain workers
- C. Allows the President to intervene in labor disputes
- D. Enables the Department of Health and Human Services to establish health and safety standards in certain industries

**Answer:** C

**QUESTION:** 185

What would be the break-even level of volume between Machine A and Machine B where Machine A costs \$750 to set up each time it is used, and the unit costs of operation are \$5 per unit. Whereas Machine B has \$1,000 set-up costs, and its variable costs of operation are \$3.80 per unit.

- A. 113.6
- B. 208.3
- C. 210.0
- D. 225.4

**Answer:** B

**QUESTION:** 186

Which type of supplier would be LEAST critical to develop into a JIT supplier?

- A. A key technology supplier
- B. A process-intensive supplier
- C. A supplier of a commodity
- D. A long lead time supplier

**Answer:** C

**QUESTION:** 187

What is the term used to refer to the practice of replacing both the salesperson and

the buyer by locating the supplier's employee within the purchaser's facility?

- A. Supplier partnering
- B. Strategic alliance
- C. JIT II
- D. Supply chain management

**Answer:** C

**QUESTION:** 188

Which of the following types of Fixed Order Quantity models refers to the consideration of tradeoffs between the carrying and ordering costs, assuming constant costs?

- A. Economic Order Quantity with Price Discounts
- B. Economic Order Quantity with Uncertain Demand
- C. Economic Order Quantity
- D. Non-Instantaneous Replenishment Economic Order Quantity

**Answer:** C

**QUESTION:** 189

What does the term "avoidance of risk" refer to in commodity trading?

- A. shorting
- B. hedging
- C. spot buying
- D. margin buying

**Answer:** B

**QUESTION:** 190

Which of the following strategies would be the MOST cost effective to follow in an effort to reduce the cost impact of obsolete retail inventory?

- A. introduce a new product
- B. revise the specifications
- C. scrap the stock

D. conduct special sales promotions

**Answer:** D

**QUESTION:** 191

Which of the following represents a major benefit of JIT II to the supplier?

- A. an ongoing relationship
- B. a decrease in administrative costs
- C. a reduction in material costs
- D. the creation of supply standards

**Answer:** A

**QUESTION:** 192

Which of the following would represent the BEST strategy to follow in an effort to hold costs relatively constant in the short run in a case where a clothing manufacturer learns that world climatological conditions will cause the prices of certain natural fibers to rise?

- A. Increasing retail prices of their products
- B. Reducing the level of output
- C. Employing forward buying techniques
- D. Automating production of their products

**Answer:** C

**QUESTION:** 193

At which of the following stages of a value analysis study would you typically find determination and comparison of suitability?

- A. Information
- B. Analysis
- C. Collection
- D. Action

**Answer:** B

**QUESTION:** 194

Which of the following is a MOST likely consequence of early purchasing involvement (EPI) during the capital acquisition process?

- A. providing data of requirements to suppliers in advance
- B. shortening the acquisition process
- C. increasing the chances of developing a quality product
- D. reduction of the cycle time

**Answer:** B

**QUESTION:** 195

Which of the following is NOT permitted within brainstorming?

- A. creativity
- B. equal opportunity for all participants
- C. use of cross-functional teams
- D. value judgments

**Answer:** D

**QUESTION:** 196

In which type of cost reduction will simplification lead to increased savings?

- A. transportation
- B. inventory
- C. materials shortages
- D. obsolescence

**Answer:** B

**QUESTION:** 197

In a forward buying scenario the average price paid on the cycle's upswing should be \_\_\_\_\_?

- A. less than the cash price for futures
- B. less than the contract
- C. less than the market price during that period
- D. the average of the market during that period

**Answer:** C

**QUESTION:** 198

When considering a cost reduction program the PRIMARY objective is to obtain products and services \_\_\_\_?

- A. without defects
- B. at reduced lead times
- C. at a lower price
- D. at better value

**Answer:** D

**QUESTION:** 199

Which of the following does NOT represent a reason for expending considerable attention to disposal activities?

- A. They lead to reduced inventory levels.
- B. They result from shortened product life.
- C. They contribute to standardization programs
- D. They free up valuable space.

**Answer:** D

**QUESTION:** 200

Where would international trade merchandise and services manifest an undervalued U.S. dollar the most?

- A. decreased foreign travel to the United States
- B. economic weakening of U.S. trading partners
- C. increased foreign sales by U.S. manufacturers
- D. increased the purchase of foreign goods and services by Americans

**Answer:** C

**QUESTION:** 201

What is the logical consequence of falling prices in the case where demand in a

market is inelastic?

- A. Total demand will increase.
- B. Total revenue will decrease.
- C. Total output will increase
- D. Total revenue will increase.

**Answer:** B



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