



# CPSM1<sup>Q&As</sup>

Foundation of Supply Management

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**QUESTION 1**

With what an organization's inventory values are kept continuously in line with its actual inventory on hand?

- A. Services inventory control system
- B. Perpetual inventory control system
- C. Periodic inventory control system
- D. Temporary inventory control system

Correct Answer: B

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**QUESTION 2**

What can be described as a precise and measurable variable that is inherently present in the characteristics of a product or service?

- A. Quality
- B. Cost
- C. Time
- D. Equipment

Correct Answer: A

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**QUESTION 3**

Which of the following is NOT the group of International Commercial Terms?

- A. Group E
- B. Group F
- C. Group C
- D. Group K

Correct Answer: D

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**QUESTION 4**

To find a mathematical formula that will approximately generate the historical demand patterns in a time series is the goal of:

- A. Box-Jenkins method



- B. Statistical analysis method
- C. Arithmetical model
- D. Numerical smoothing analysis

Correct Answer: A

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#### QUESTION 5

A valid concept of connectedness that allows an organization to maintain a high level of confidence in its distribution system is the:

- A. Commodity warehouse
- B. Allocation warehouse
- C. Virtual warehouse
- D. Implicit warehouse

Correct Answer: C

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