



CPSM1^{Q&As}

Foundation of Supply Management

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QUESTION 1

What is used to obtain general information about products, services or suppliers and is information request, not binding on either the supplier or the purchaser?

- A. Procurement document
- B. Solicitation document
- C. Target market
- D. Qualified product description

Correct Answer: B

QUESTION 2

The mean of at least two recent periods of demand data is the basis for the next period's demand forecast is the description of which quantitative forecast method?

- A. Naive forecast
- B. Simple moving average
- C. Weighted moving average
- D. Exponential smoothing forecast

Correct Answer: B

QUESTION 3

Any material, component or product that is held for use at a later time is known as:

- A. Asset
- B. Inventory
- C. Record
- D. Cash

Correct Answer: B

QUESTION 4

Two back-to-back quarters of negative gross domestic product growth is referred to as:

- A. Recession



B. Hunch

C. Nose-dive

D. Obsolescence

Correct Answer: A

QUESTION 5

What usually refers to a particular type of computer software package that integrates various functions within an organization?

A. Materials resource planning

B. Process resource planning

C. Enterprise resource planning

D. Information resource planning

Correct Answer: C

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