



CPSM1^{Q&As}

Foundation of Supply Management

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QUESTION 1

A process of determining the small minority of a population that accounts for the majority of given effect is called:

- A. Pareto analysis
- B. Statistical analysis
- C. Population analysis
- D. None of the above

Correct Answer: A

QUESTION 2

An increasing or decreasing patterns of demand over time is considered as a:

- A. Trend
- B. Cycle
- C. Seasonality
- D. Analysis

Correct Answer: A

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

When both parties end a negotiation feeling content with what they have bargained, this is referred to as:

- A. Procurement scheme



- B. win-win proposition
- C. Superior intention
- D. Disputed proposal

Correct Answer: B

QUESTION 5

A lean manufacturing technique in which the transformation of materials is traced from beginning to end to determine if there is waste in the process is called:

- A. Value stream mapping
- B. State map technique
- C. Fair market value mapping
- D. Customized stream mapping

Correct Answer: A

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