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QUESTION 1

As applied to inventories, it is usually found that the relationship between the percentage of items and the percentage of annual dollar usage follows a pattern in which three groups can be defined:

Group A About 50 % of the items account for about 5 % of the dollar usage
Group B About 20 % of the items account for about 80 % of the dollar usage
Group C About 30 % of the items account for about 15 % of the dollar usage

- A. True
- B. False

Correct Answer: B

QUESTION 2

To design products for low-cost manufacture requires close coordination between product design and process design, which is called:

- A. Product engineering
- B. Low-cost engineering
- C. Simultaneous engineering
- D. Marketplace engineering

Correct Answer: C

QUESTION 3

The carrying cost is usually defined as a percentage of the dollar value of inventory per unit of time.

- A. True
- B. False

Correct Answer: A

QUESTION 4

With reference to the above example; considering 116 cases produced during the period what is the ending inventory for each period?

- A. 102 cases
- B. 107 cases
- C. 110 cases



D. 106 cases

Correct Answer: A

QUESTION 5

Which of the following is NOT the basic cost element in transportation?

A. Line haul

B. Pickup and delivery

C. Terminal handling

D. Consignee collection

Correct Answer: D

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