

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

The re-employment, reuse, recycling or regeneration of something of value that is no longer necessary for the original intent is called:

- A. Asset recovery
- B. Inventory recovery
- C. Financing recovery
- D. Supply chain recovery

Correct Answer: A

QUESTION 3

A useful tool for summarizing and displaying the distribution of a process data set is called:

- A. Histogram
- B. Portfolio
- C. Circulatory bias
- D. None of the above

Correct Answer: A

QUESTION 4

A standard of point of reference used in measuring or judging an organization's performance according to selected criteria is called:

- A. Performance assessment
- B. Benchmarking
- C. Process revelation
- D. None of the above

Correct Answer: B

QUESTION 5

A physical stock checking system in which the inventory is divided into groups that are physically counted at predetermined intervals is called:

- A. Continuous inventory
- B. Cycle counting
- C. Reconciliation
- D. None of the above

Correct Answer: B

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