

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

Foundation of Supply Management

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## QUESTION 1

Items under review are classified in one of the following risk categories EXCEPT?

- A. Non-critical items
- B. Operational items
- C. Leveraged items
- D. Bottleneck items

Correct Answer: B

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## 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

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## QUESTION 3

A form of network diagram that graphically portray the sequential relationships and interdependence between the project tasks is called:

- A. Steps Forward Method
- B. Critical Path Method
- C. Evolutionary Method
- D. Development Method

Correct Answer: B

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## QUESTION 4

Forecasters also estimate bias by using a , which is a ratio of the running sum of forecast errors to the cumulative Mean Absolute Deviation (MAD).

- A. Key pointer
- B. Single period method
- C. Tracking signal
- D. Mean square error method

Correct Answer: C

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## QUESTION 5

A contract in which one party obtains use of another party's asset is called:

- A. License
- B. Charter
- C. Agreement
- D. Lease

Correct Answer: D

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