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ISM

CPSM1

Foundation of Supply Management

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QUESTION: 120

Which of the following is NOT the group of International Commercial Terms?

- A. Group E
- B. Group F
- C. Group C
- D. Group K

Answer: D

QUESTION: 121

Terms where the seller is responsible for delivering the goods to a carrier named by the buyer is the:

- A. Group E
- B. Group F
- C. Group C
- D. Group K

Answer: B

QUESTION: 122

The supply management professional may use which mean to resolve the logical conflicts?

- A. Litigation
- B. Negotiation
- C. Acceptance
- D. All of the above

Answer: D

QUESTION: 123

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

Answer: B

QUESTION: 124

Organizations that perform freight auditing are called:

- A. Traffic consultants
- B. Auditing consultants
- C. Transportation consultants
- D. Service consultants

Answer: A

QUESTION: 125

Which of the following is the area of concern to logistics?

- A. Inventory
- B. Transportation
- C. Customer service
- D. All of the above

Answer: D

QUESTION: 126

A measure of velocity of total inventory movement through the organization, found by dividing annual sales by the average aggregate inventory value maintained during the year is called:

- A. Inventory proceeds
- B. Inventory turnover

- C. Inventory yield
- D. Inventory return

Answer: B

QUESTION: 127

The costs of logistics services should be determined; these costs plus an added value or markup becomes the:

- A. Transfer price
- B. Productivity cost
- C. Operational price
- D. Professional supply cost

Answer: A

QUESTION: 128

A scoreboard is simply a form of performance measurement and management that records the ratings from a performance evaluation process.

- A. True
- B. False

Answer: A

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