



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

Foundation of Supply Management

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#### QUESTION 1

What assess performance over a set period of time, most often the preceding year, and recognize accomplishments and successes?

- A. Summative evaluations
- B. Formative evaluations
- C. Conductive evaluations
- D. Challenging evaluations

Correct Answer: A

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#### QUESTION 2

With what an organization's inventory values are kept continuously in line with its actual inventory on hand?

- A. Services inventory control system
- B. Perpetual inventory control system
- C. Periodic inventory control system
- D. Temporary inventory control system

Correct Answer: B

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#### QUESTION 3

Which of the following is NOT the type of budget that the supply management budget includes?

- A. Purchased materials
- B. Capital budget
- C. Expense budget
- D. Maintenance budget

Correct Answer: C

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#### QUESTION 4

A professional tool that organizations use to measure, investigate and control price and cost changes within their own organizations as:

- A. Custom indexing



- B. Supply professionalism
- C. Panel trading
- D. None of the above

Correct Answer: A

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#### QUESTION 5

A warehouse for storing and shipping material, usually finished goods, often located apart from the manufacturing site is called:

- A. Merchandise center
- B. Distribution center
- C. Divisional center
- D. Allotment center

Correct Answer: B

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#### QUESTION 6

What usually refers to a particular type of computer software package that integrates various functions within an organization?

- A. Materials resource planning
- B. Process resource planning
- C. Enterprise resource planning
- D. Information resource planning

Correct Answer: C

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#### QUESTION 7

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

Correct Answer: B

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### QUESTION 8

To find a mathematical formula that will approximately generate the historical demand patterns in a time series is the goal of:

- A. Box-Jenkins method
- B. Statistical analysis method
- C. Arithmetical model
- D. Numerical smoothing analysis

Correct Answer: A

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### QUESTION 9

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 10

New product ideas fall into following categories except:

- A. Breakthrough ideas
- B. Incremental ideas
- C. Derivative ideas
- D. Production ideas

Correct Answer: D

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#### QUESTION 11

The term most often used to refer to the role of logistics in product returns, source reduction, recycling, materials substitution, reuse of materials, waster disposal, and refurbishing, repair an remanufacturing is known as:

- A. Multichannel logistics
- B. Reverse logistics
- C. Rearrange Materials logistics
- D. Switch State art logistics

Correct Answer: B

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#### QUESTION 12

A temporary endeavor undertaken to create a unique product or service is called:

- A. Project
- B. Build
- C. Enterprise
- D. Development

Correct Answer: A

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#### QUESTION 13

According to the Chartered Institute of Transport and Logistics in the United Kingdom, which of the following is NOT the type of warehouse layouts?

- A. Inverted T warehouse
- B. Cross-flow warehouse
- C. Inverted U warehouse
- D. Through-flow warehouse

Correct Answer: C

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#### QUESTION 14

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 15

and are two examples of organizations that operate in projectized structure environment.

- A. Small accounting firms and construction organizations
- B. Large accounting firms and assembly organizations
- C. Large Procurement firms and production organizations
- D. Large accounting firms and construction organizations

Correct Answer: D

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