

CPSM1^{Q&As}

Foundation of Supply Management

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QUESTION 1

Two back-to-back quarters of negative gross domestic product growth is referred to as:

- A. Recession
- B. Hunch
- C. Nose-dive
- D. Obsolescence

Correct Answer: A

QUESTION 2

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

Correct Answer: A

QUESTION 3

What involves selected practices and measurements that are compared from one organization to another?

- A. Benchmarking
- B. Flowcharting
- C. Process assessment
- D. Cultural reviews

Correct Answer: A

QUESTION 4

Which of the following is NOT the phase of business cycle?

- A. The highest point output before a downturn
- B. Recession through, or lowest point in economic activity

- C. Expansion or resuming growth path
- D. Leading and Lagging Producer price index

Correct Answer: D

QUESTION 5

Organizations that perform freight auditing are called:

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

Correct Answer: A

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