Final Test Paper 11 INDIAN INSTITUTE OF MATERIALS MANAGEMENT
Logistics Management
GDMM/PGDMM 3 YEARS

Instructions:
1. Answer all 50 questions. Each question carries 2 marks. Total: 100 Marks
2. Duration 1 Hour.

*Required

1. Email *


2. Name *


3. Roll Number *


4. 1. The most valuable sources of data for merchandising decisions are:

   Mark only one oval.

   - suppliers
   - retail personnel
   - consumers
   - competitors
5. A retailer can determine consumer requests for unstock or out-of-stock merchandise through the use of a(n):

*Mark only one oval.*

- basic stock list
- never-out list
- electronic data interchange system
- want book

6. Which of these is not a potential source of merchandise?

*Mark only one oval.*

- company-owned supplier
- competing retailer
- outside, regularly used supplier
- outside, new supplier

7. Which of the following forms of evaluating merchandise is most appropriate for a fine jewelry retailer?

*Mark only one oval.*

- sampling
- inspection
- description
- final selection

8. Which of the following forms of evaluating merchandise is most appropriate for standardized, non-breakable, and nonperishable merchandise?

*Mark only one oval.*

- sampling
- inspection
- description
- final selection
9. Off-price retailers and other deep discounters generally employ which form of buying?

Mark only one oval.
- opportunistic buying
- decentralized buying
- resident buying house buying
- long-term buying contract

10. Payments required by retailers for providing shelf space in stores are:

Mark only one oval.
- shelf facing fees
- slotting allowances
- multiple shelf face allowances
- shelf space allowances

11. Inventory risk to a retailer is lowest in a:

Mark only one oval.
- short-term supply contract
- long-term supply contract
- consignment purchase
- negotiated purchase

12. Which of the following can result by maintaining a large inventory?

Mark only one oval.
- quantity discounts obtained on larger orders
- low investment costs
- high transportation charge
- difficulty with control and handling
13. 10. Which of the following is not a potential advantage of maintaining a small inventory?

*Mark only one oval.*

- [ ] low investment costs
- [ ] low impact of order delay on sales
- [ ] low storage costs
- [ ] low obsolescence

14. 11. Which of these is not a logistics process?

*Mark only one oval.*

- [ ] order processing
- [ ] inventory management
- [ ] customer service
- [ ] store operations

15. 12. The logistics aspect of a value delivery chain is:

*Mark only one oval.*

- [ ] a supply chain
- [ ] direct store delivery
- [ ] value orientation
- [ ] inventory planning

16. 13. Small orders and frequent ordering are characteristics of:

*Mark only one oval.*

- [ ] economic order quantity (EOQ)
- [ ] inventory management
- [ ] logistics
- [ ] quick response (QR) inventory planning
14. Floor-ready merchandise and electronic data interchange (EDI) are both aspects of:

*Mark only one oval.*

- ☐ cross-docking
- ☐ preferred logistics
- ☐ quick response (QR) inventory planning
- ☐ economic order quantity planning

15. Collaborative relationships between channel members to seek out inefficiencies in the ordering/receiving process are an important part of:

*Mark only one oval.*

- ☐ efficient consumer response (ECR)
- ☐ preferred logistics
- ☐ economic order quantity planning
- ☐ stockout loss planning

16. Direct store distribution (DSD) is most appropriate for:

*Mark only one oval.*

- ☐ small products
- ☐ perishable products
- ☐ imported products
- ☐ products subject to high tariffs

17. Anti-theft tags are placed on products when they are produced with:

*Mark only one oval.*

- ☐ vendor-managed inventory (VMI)
- ☐ floor-ready merchandise
- ☐ source tagging
- ☐ reverse logistics
21. The greatest source of inventory shrinkage is caused by:

*Mark only one oval.*

- [ ] fraud by customers
- [ ] customer shoplifting
- [ ] employee theft
- [ ] vendor fraud

22. Electronic article surveillance is an aspect of:

*Mark only one oval.*

- [ ] merchandise security
- [ ] vendor-managed inventory (VMI)
- [ ] source tagging
- [ ] reverse logistics

23. Which of the following is an example of reverse logistics?

*Mark only one oval.*

- [ ] direct store delivery
- [ ] vendor-managed inventory (VMI)
- [ ] source tagging
- [ ] handling of returns

24. .................is related with a single manufacturing location, not multiple manufacturing centers.

*Mark only one oval.*

- [ ] Safety Stock
- [ ] EOQ
- [ ] ROL
- [ ] Decoupling
25. Properly designed ..........helps in reducing total logistical cost.

*Mark only one oval.*

- Logistics
- Warehouse
- Distribution
- Logistical network

26. ..........is a kind of distribution strategy.

*Mark only one oval.*

- RORO
- LASH
- Milk Run
- LNA

27. 24. VMI stands for

*Mark only one oval.*

- Vendor material inventory
- Vendor managed inventory
- Variable material inventory
- Valuable material inventory

28. 25. The major decision areas in supply chain management are

*Mark only one oval.*

- location, production, distribution, inventory
- planning, production, distribution, inventory
- location, production, scheduling, inventory
- location, production, distribution, marketing
29. 26. ...........is concerned with a firm’s ability to satisfy customer’s requirement in timely manner.

*Mark only one oval.*

- Minimum Inventory
- Price stabilization
- Quality
- Rapid Responses

30. 27. The purpose of ...........is to arrive at a realistic projection of demand patterns across different market and for different product lines.

*Mark only one oval.*

- Demand forecasting
- Speculation
- Logistics
- Supply chain management

31. 28. Buying according to the requirements is called ...........

*Mark only one oval.*

- Seasonal Buying
- Scheduled Buying
- Tender Buying
- Hand to mouth buying

32. 29. Following is not type of Piggy-Back..............

*Mark only one oval.*

- LASH
- TTFC
- COFC
- TOFC
33. Special purpose material handling equipment are used in ...........

*Mark only one oval.*

- Line layout
- Process layout
- In-land layout
- Warehousing

34. The ...........system should be designed after analysing the needs for the organization.

*Mark only one oval.*

- Warehousing
- Logistics
- Material handling
- Distribution

35. EOQ is that order quantity which result in ............total inventory cost.

*Mark only one oval.*

- Maximum
- Minimum
- Carrying
- Average

36. Re-order level depends upon two factors, lead time and ...........

*Mark only one oval.*

- Inventory
- Warehouse
- Procurement
- Safety stock
37. 34. ............is the invisible element in the system which is the facilitator of other function.

*Mark only one oval.*

- Information
- Logistics
- EDI
- ADC

38. 35. ............is developed to identify marketing and financial objectives of the firm.

*Mark only one oval.*

- LIS
- Strategy
- Plan
- Information System

39. 36. ............is most suitable for remote and hilly areas.

*Mark only one oval.*

- Road transport
- Railway transport
- Water transport
- Pipeline

40. 37. ............is the fastest mode of transport.

*Mark only one oval.*

- Road transport
- Railway transport
- Water transport
- Air Transport
41. When air transport is used in combination with road or rail transport, it is called ...........

*Mark only one oval.*

- [ ] Piggy Back
- [ ] Fishy back
- [ ] Birdy back
- [ ] Land bridge

42. ...............means using land transport i.e. rail or road transport to connect two separate water transport.

*Mark only one oval.*

- [ ] Piggy Back
- [ ] Fishy back
- [ ] LASH
- [ ] Land bridge

43. ...............are used for vertical movement of materials, generally from one floor to another.

*Mark only one oval.*

- [ ] Conveyor belts
- [ ] Cranes
- [ ] Elevators
- [ ] Towlines

44. ...............can move carton loads or pallet loads horizontally or vertically.

*Mark only one oval.*

- [ ] Conveyor belts
- [ ] Cranes
- [ ] Elevators
- [ ] Forklift trucks
45. 42. Customer service create time and ......... utility for the customer.

*Mark only one oval.*

☐ distribution  
☐ supply  
☐ place  
☐ sales

46. 43. ......... represent the frequency of satisfying customer order in given span of time.

*Mark only one oval.*

☐ order cycle time  
☐ fill rate  
☐ perfect order  
☐ system flexibility

47. 44. Intermediaries play an important role in matching.........

*Mark only one oval.*

☐ product to region  
☐ demand & supply  
☐ information & promotion  
☐ dealer with customer

48. 45. ............analysis, parameters for classification of inventory is unit price of material.

*Mark only one oval.*

☐ ABC Analysis  
☐ EOQ  
☐ HML Analysis  
☐ GOLF
46. In analysis, classification parameter is nature of source of supply.

Mark only one oval.

☐ ABC  
☐ EOQ  
☐ HML  
☐ GOLF

50. 47. Market logistics planning has ______ steps.

Mark only one oval.

☐ Three  
☐ Four  
☐ Two  
☐ Five

51. 48. Which of the following is not included in logistics process.

Mark only one oval.

☐ Implementing the plan for flow of goods & services.  
☐ planning the physical flow of goods & services.  
☐ Controlling the physical flow of goods services & information.  
☐ gathering customer ideas for new product

52. 49. 3-PL stands for

Mark only one oval.

☐ Three points logistics  
☐ Third party logistics  
☐ Three points location  
☐ The Party Logistics
50. Which of the following is not a part of supply chain management system?

*Mark only one oval.*

- [ ] Supplier
- [ ] Manufacturer
- [ ] Information Flow
- [ ] Competitor

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