

Question 1

Which monetary policy channel focuses on the ability of money market mutual funds to purchase commercial paper issued by firms?

- A) interest rate channel
- B) commercial bank lending channel
- C) shadow bank lending channel
- D) balance sheet channel

Answer: <https://biology-forums.com/index.php?topic=1821332>

Question 2

Throughput is the amount of product entering and leaving a warehousing facility in a given period of time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820951>

Question 3

It is better for a logistics manager to be a generalist rather than a specialist. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820348>

Question 4

Although nearly any organization can be part of a supply chain, supply chain management requires:

- a. the involvement of third-party logistics companies
- b. overt management efforts by the organizations in a supply chain
- c. the participation of world-class organizations
- d. at least one organization to be a multinational company

Answer: <https://biology-forums.com/index.php?topic=1820558>

Question 5

Which forecasting technique tends to be appropriate when there is little or no historical data?

- a. exponential smoothing
- b. judgmental
- c. time series
- d. cause and effect

Answer: <https://biology-forums.com/index.php?topic=1820705>

Question 6

ISO 9000 is a set of generic standards used to document, implement, and demonstrate quality management and assurance systems. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820679>

Question 7

Narrower aisles can increase the space utilization of a facility. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820972>

Question 8

One problem with a fragmented logistics structure is that because logistics activities are scattered throughout the firm, they likely remain subservient to the objectives of the department in which they are housed. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820516>

Question 9

Materials handling has been referred to as transportation at zero miles per hour. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820945>

Question 10

Positive, long-term relationships between supply chain participants refer to:

- a. co-opetition
- b. tailored logistics
- c. partnerships
- d. supply chain management

Answer: <https://biology-forums.com/index.php?topic=1820569>

Question 11

Which of the following is not a reason for why purchasers are adopting a more proactive and aggressive role in the procurement process?

- a. there are myriad inefficiencies associated with suppliers initiating marketing efforts towards purchasers
- b. an excess number of suppliers currently exist
- c. achieving competitive advantage in the supply chain
- d. purchasers may be aware of important benefits that are not known to the supplier
- e. all are reasons

Answer: <https://biology-forums.com/index.php?topic=1820643>

Question 12

Which of the following is not a potential benefit of transportation management systems?

- a. Fewer stockouts
- b. Reduced fuel consumption
- c. Decreased empty vehicle miles
- d. Reduced transportation expenditures
- e. All of the above are benefits

Answer: <https://biology-forums.com/index.php?topic=1820368>

Question 13

Incoterms refer to:

- a. terms of sale for international shipments
- b. a specific method of payment for international shipments
- c. standardization of international trade terminology
- d. standardized procedures for handling international shipments

Answer: <https://biology-forums.com/index.php?topic=1821225>

Question 14

_____ is often a major shortcoming to many global procurement plans.

- a. Implementation
- b. Evaluation
- c. Specification
- d. Monitoring and improving

Answer: <https://biology-forums.com/index.php?topic=1820655>

Question 15

_____ refers to focusing part of one's supply chain on a timely response to fluctuating customer orders and/or product variety and another part of the supply chain on leveling out the planning requirements to smooth production output.

- a. Supply chain management
- b. Fourth-party logistics
- c. Flexibility
- d. Leagility

Answer: <https://biology-forums.com/index.php?topic=1820567>

Question 16

In mass logistics, groups of customers with similar logistical needs and wants are provided with logistics services appropriate to those wants and needs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820316>

Question 17

Application-specific software is a type of decision support system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820405>

Question 18

Freight bill audits are designed to detect errors that result in overcharges and to correct these errors in the future. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821188>

Question 19

The Logistics Performance Index:

- a. Was created in recognition of the importance of logistics in global trade
- b. Measures a company's logistics cost as a percentage of its total cost
- c. Compares inventory turnover for major retailers
- d. Applies the Balanced Scorecard approach to logistical activities

Answer: <https://biology-forums.com/index.php?topic=1821246>

Question 20

_____ transportation occurs when two or more modes work closely together in an attempt to utilize the advantages of each mode while at the same time minimizing their disadvantages.

- a. Multimodal
- b. Intramodal
- c. Intermodal
- d. Collaborative

Answer: <https://biology-forums.com/index.php?topic=1821079>

Question 21

_____ is the process of taking corrective action when measurements indicate that the goals and objectives of customer service are not being achieved.

- a. Control
- b. Managing
- c. Leadership
- d. Benchmarking

Answer: <https://biology-forums.com/index.php?topic=1820728>

Question 22

_____ are taxes that governments place on the importation of certain items.

- a. Tariffs
- b. Embargoes
- c. Surcharges
- d. Reciprocities

Answer: <https://biology-forums.com/index.php?topic=1821206>

Question 23

Global procurement refers to buying components and inputs anywhere in the world. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820686>

Question 24

The Internet has been referred to as the greatest force of commodization known to man, for both goods and services. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820601>

Question 25

An _____ custom packs shipments when the exporter lacks the equipment or the expertise to do so itself.

- a. export management company
- b. export packer
- c. export trading company
- d. international freight forwarder

Answer: <https://biology-forums.com/index.php?topic=1821235>

Question 26

In a unified logistics structure, multiple logistics activities are combined into, and managed as, a single department. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820517>

Question 27

When applying performance measures to logistics activities, determination of the key measures should be tailored to the individual organization and level of decision making. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820482>

Question 28

Which of the following is false?

- a. the unit load is of limited value to shippers who deal in smaller quantities

- b. unit loads may discourage pilferage
- c. the unit load allows mechanical devices to be substituted for manual labor
- d. pallets suffer from a lack of standardized sizes
- e. all are true

Answer: <https://biology-forums.com/index.php?topic=1821009>

Question 29

What has emerged as the measuring stick for logistics information technology in the 21st century?

- a. the Internet
- b. electronic data interchange
- c. wireless communication
- d. enterprise resource planning systems

Answer: <https://biology-forums.com/index.php?topic=1820357>

Question 30

The decision to use third-party logistics companies can be driven by strategic or tactical considerations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820609>

Question 31

One of the most effective methods of protecting goods from theft or pilferage is to keep them moving through the system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820537>

Question 32

Load centers refer to major ports where thousands of containers arrive and depart each week. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821275>

Question 33

Strategy at a business unit level is primarily focused on the types of businesses in which the company should compete and the way the company should be managed. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820455>

Question 34

Which of the following is not a type of benefits that comes from electronic procurement?

- a. Transactional benefits
- b. Management information benefits
- c. Compliance benefits
- d. Production benefits
- e. All of the above are benefits

Answer: <https://biology-forums.com/index.php?topic=1820376>

Question 35

Shippers' associations:

- a. are the same as a freight forwarder
- b. function in a manner similar to freight forwarders
- c. specialize in truckload shipments
- d. are used only for agricultural products

Answer: <https://biology-forums.com/index.php?topic=1821082>

Question 36

A reduction in the money supply will result in

- A) a lower interest rate and more negative output gap.
- B) a higher interest rate and more positive output gap.
- C) a lower interest rate and more positive output gap.
- D) a higher interest rates and more negative output gap.

Answer: <https://biology-forums.com/index.php?topic=1821340>

Question 37

Depending on the industry and product type, reverse logistics costs as a percent of revenue can range between 2 and 4 percent. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820452>

Question 38

Consignees are:

- a. preferred suppliers
- b. receivers of freight
- c. shippers of freight
- d. extremely large LTL carriers

Answer: <https://biology-forums.com/index.php?topic=1821064>

Question 39

Population size is an irrelevant consideration in the facility location decision. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820884>

Question 40

A fixed order quantity system is more susceptible to stockouts than is a fixed order interval system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820816>

Question 41

The current Global Supply Chain Forum (GSCF) model identifies _____ key processes associated with supply chain management.

- a. five
- b. six
- c. seven
- d. eight

Answer: <https://biology-forums.com/index.php?topic=1820561>

Question 42

A(n) _____ rate refers to a specific rate for every possible combination of product, weight, and distance.

- a. exception
- b. class
- c. ad valorem
- d. commodity

Answer: <https://biology-forums.com/index.php?topic=1821135>

Question 43

Order retrieval is the final phase of the order cycle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820747>

Question 44

Liability to damage and theft is viewed as the primary factor in setting a product's freight classification. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821172>

Question 45

In terms of ABC analysis of inventory, no more than 25% of items should be classified as "A's." [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820825>

Question 46

Which of the following is not a cultural factor that can influence international logistics?

- a. Language
- b. Population
- c. Time orientation
- d. National holidays
- e. All of the above are cultural factors

Answer: <https://biology-forums.com/index.php?topic=1821221>

Question 47

Which of the following is a common measure of organizational financial success?

- a. Profitability
- b. The income statement

- c. Current ratio
- d. Return on investment

Answer: <https://biology-forums.com/index.php?topic=1820441>

Question 48

"Timely" information can refer to its nature and quality. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820403>

Question 49

Each of the following is a shipping hazard that a package may be exposed to except:

- a. retraction
- b. vibration
- c. compression
- d. extreme temperature
- e. all are shipping hazards for a package

Answer: <https://biology-forums.com/index.php?topic=1820996>

Question 50

Narrow aisles can store ____ to ____ percent more product than conventional width aisles.

- a. 30; 40
- b. 20; 25
- c. 15; 20
- d. 10; 15

Answer: <https://biology-forums.com/index.php?topic=1820933>

Question 51

In the United States, the vast majority of pallets are made of:

- a. Plastic
- b. Wood
- c. Metal
- d. Fiberboard

Answer: <https://biology-forums.com/index.php?topic=1821011>

Question 52

What forecasting technique assumes that one or more factors are related to demand and that this relationship can be used to estimate future demand?

- a. Exponential smoothing
- b. Judgmental
- c. Cause and effect
- d. Time series

Answer: <https://biology-forums.com/index.php?topic=1820704>

Question 53

Internal sources of logistics information are not always as plentiful as might be desired. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820402>

Question 54

Logistical decisions tend not to be impacted by marketers' growing emphasis on offering sustainable products. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820334>

Question 55

What region of the United States is likely to exhibit the highest projected population growth?

- a. Northeast
- b. West
- c. Southeast
- d. Great Lakes

Answer: <https://biology-forums.com/index.php?topic=1820849>

Question 56

Psychic stock is associated with retail stores. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820805>

Question 57

Consumers are demanding about the same levels of service today as in years past. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820751>

Question 58

An early step in the facility location decision should involve determining the total number of facilities that a firm should operate. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820878>

Question 59

_____ are characterized by large market share and low prices.

- a. Category killers
- b. Mass merchandisers
- c. Power retailers
- d. Do-it-yourself (DIY) retailers

Answer: <https://biology-forums.com/index.php?topic=1820282>

Question 60

A confluence of events, such as increasing global sourcing, suggests that organizations should carefully consider the potential trade-offs before adopting a lean inventory philosophy. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820834>

Question 61

From a transportation manager's perspective, small shipments are costly to transport and often receive poor service from transportation carriers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821195>

Question 62

Long-term assets have a useful life of more than two years. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820466>

Question 63

The ____ defines quality as "a subjective term for which each person has his or her own definition."

- a. U.S. Department of Commerce
- b. United Nations
- c. American Society of Quality
- d. International Standards Organization

Answer: <https://biology-forums.com/index.php?topic=1820644>

Question 64

The negotiations channel is the one where buy and sell agreements are reached. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820336>

Question 65

Grid systems are important to locational analysis because they allow one to analyze spatial relationships with relatively simple mathematical tools. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820907>

Question 66

Landed costs refer to the price of a product at the source. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820332>

Question 67

_____ recognizes that all inventories are not of equal value to a firm and thus all inventories should not be managed in the same way.

- a. Vendor-managed inventory
- b. Suboptimization

- c. Marginal analysis
- d. ABC analysis of inventory

Answer: <https://biology-forums.com/index.php?topic=1820790>

Question 68

Assorting involves breaking larger quantities into smaller quantities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820949>

Question 69

Procurement and purchasing are viewed as synonymous terms. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820664>

Question 70

The Transportation Arbitration Board (TAB) was formed by a group of disgruntled shippers as a method for settling claim disputes. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821190>

Question 71

_____ allows bulk commodities to become liquefiable by grinding the solid material to a certain particle size, mixing it with liquid, transporting it and then decanting the liquid.

- a. Rhochrematics
- b. Slurry systems
- c. Conveyor systems
- d. Geothermic systems

Answer: <https://biology-forums.com/index.php?topic=1821073>

Question 72

Recent estimates suggest that only approximately 25% of a warehousing facility's cubic capacity is actually occupied by product. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820975>

Question 73

Supplier parks refer to places where main component makers locate in specially created industrial complexes adjacent to assembly plants. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820898>

Question 74

What limited the effectiveness of monetary policy during the financial crisis of 2007-2009?

Answer: <https://biology-forums.com/index.php?topic=1821318>

Question 75

It is possible for paperless warehousing facilities to have payback periods of approximately 18 months. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820974>

Question 76

Products that are air freighted tend to be high in value and tend to require urgent delivery. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821097>

Question 77

Surveys and analog techniques are examples of _____ forecasting.

- a. cause and effect
- b. time series
- c. exponential smoothing
- d. judgmental

Answer: <https://biology-forums.com/index.php?topic=1820702>

Question 78

Absolute and relative logistics costs in relation to Gross Domestic Product vary from country to country. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820310>

Question 79

Many promotional decisions, such as pricing campaigns that lower the price of certain items, require close coordination between marketing and logistics. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820335>

Question 80

A centralized logistics organization generally results in better customer responsiveness than a decentralized organization. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820519>

Question 81

Tradeoffs must be among space, labor, and ____ with respect to warehousing design.

- a. cost
- b. construction materials
- c. speed
- d. mechanization

Answer: <https://biology-forums.com/index.php?topic=1820928>

Question 82

In the United States, ____ has traditionally provided a convenient starting point when estimating the interest charges associated with maintaining inventory.

- a. Gross Domestic Product growth
- b. Consumer Price Index
- c. The prime rate of interest
- d. The yield on US Treasury bills

Answer: <https://biology-forums.com/index.php?topic=1820780>

Question 83

Some transportation managers utilize performance scorecards that contain a list of relevant attributes and an evaluation of each carrier on every attribute. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821204>

Question 84

____ refers to the time from when the seller receives an order until an appropriate location is authorized to fill the order.

- a. Order processing
- b. Order cycle
- c. Order management
- d. Order transmittal

Answer: <https://biology-forums.com/index.php?topic=1820714>

Question 85

A reduction in the number of invoices is one benefit to procurement cards. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820665>

Question 86

Cargo preference rules indicate how each shipment should be loaded into / onto a transport vehicle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821252>

Question 87

One requirement of a fixed order quantity system is that the inventory must be constantly monitored. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820815>

Question 88

The general trend in recent years has been for companies to do what with their distribution networks?

- a. maintain the status quo
- b. reduce the number of facilities
- c. slightly increase the number of facilities
- d. relocate their facilities

Answer: <https://biology-forums.com/index.php?topic=1820843>

Question 89

Inventory flow diagrams graphically depict the demand for, and replenishment of, inventory. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820822>

Question 90

Incoterms have traditionally been revised approximately ____.

- a. Every 25 years
- b. Every 20 years
- c. Every 10 years
- d. Every 5 years

Answer: <https://biology-forums.com/index.php?topic=1821226>

Question 91

Most investors believed that Congress would never allow Fannie Mae and Freddie Mac to fail, which enabled Fannie and Freddie to sell bonds with

- A) high interest rates because investors saw the bonds as having very low default risk.
- B) low interest rates because investors saw the bonds as having very low default risk.
- C) high interest rates because investors saw the bonds as having zero default risk.
- D) low interest rates because investors saw the bonds as having very high default risk.

Answer: <https://biology-forums.com/index.php?topic=1821302>

Question 92

The _____ concept suggests that there are an ever-increasing number of market segments with distinct preferences.

- a. rhochrematics
- b. relationship marketing
- c. market demassification
- d. niche marketing

Answer: <https://biology-forums.com/index.php?topic=1820279>

Question 93

For the goods market to be in equilibrium in a closed economy, which of the following must be TRUE?

- A) $Y = S + I + G$
- B) $S + I = C + G$
- C) $S + G = Y + C$
- D) $S = I$

Answer: <https://biology-forums.com/index.php?topic=1821296>

Question 94

Logistics clearly contributes to _____ and _____ utility.

- a. time; place
- b. form; time
- c. place; form
- d. possession; time
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820271>

Question 95

A storage facility with low rates of product turnover should be laid out in a manner that maximizes utilization of the cubic capacity of the storage facility. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820967>

Question 96

The variability in demand orders among supply chain participants:

- a. cannot be controlled
- b. refers to the bullwhip effect
- c. can be controlled with electronic order placement
- d. is more pronounced in relational exchanges

Answer: <https://biology-forums.com/index.php?topic=1820572>

Question 97

Which of the following is not a possible method of order transmittal?

- a. in-person
- b. mail
- c. fax
- d. electronic
- e. all are methods of order transmittal

Answer: <https://biology-forums.com/index.php?topic=1820712>

Question 98

Which of the following is the least likely to take place if the Fed responds to a negative demand shock by reducing the real interest rate?

- A) The IS curve shifts to the right.
- B) Output gap returns to zero.
- C) Inflation returns to its previous rate.
- D) The MP curve shifts down.

Answer: <https://biology-forums.com/index.php?topic=1821298>

Question 99

Simple moving averages and weighted moving averages are examples of judgmental forecasting. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820731>

Question 100

Which of the following is not a characteristic of sachets?

- a. Easier to lose
- b. More prone to theft
- c. Different packaging is needed
- d. Sold in higher-income countries
- e. All of the above are characteristics

Answer: <https://biology-forums.com/index.php?topic=1821219>

Question 101

Which of the following is an advantage of a decentralized logistics organization?

- a. less expensive than a centralized organization
- b. good opportunities for freight consolidation
- c. can be responsive to customer service requirements
- d. better control over company data

Answer: <https://biology-forums.com/index.php?topic=1820490>

Question 102

Narrow aisles can store 10-15 percent more product than conventional aisles. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820973>

Question 103

Embargoes are physical limits on the amount that may be imported from any one country during a period of time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821250>

Question 104

The balanced scorecard provides the framework for conducting return on assets analysis by incorporating revenues and expense to generate net profit margin, as well as inclusion of assets to measure asset turnover. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820470>

Question 105

Because the distances associated with international shipments are often much greater than those associated with domestic shipments, the buyer and seller must often choose between ____ and ____ transportation.

- a. Air; water
- b. Rail; air
- c. Water; rail
- d. Water; truck

Answer: <https://biology-forums.com/index.php?topic=1821236>

Question 106

How does an expansionary monetary policy affect aggregate expenditure according to the bank lending channel?

Answer: <https://biology-forums.com/index.php?topic=1821333>

Question 107

The attractiveness of ERP systems comes from their potential for lower costs as well as increased productivity and customer satisfaction. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820410>

Question 108

In the United States, the Warehousing Safety Administration has primary responsibility for warehousing safety practices. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820954>

Question 109

Asset turnover is computed by dividing return on assets by total assets. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820475>

Question 110

A transportation charge (the cost of transportation) can be calculated by multiplying the weight times the rate. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821168>

Question 111

Analysts have attempted to model the impact of monetary policy on net worth by emphasizing

- A) the impact of lower interest rates on business spending on fixed investment.
- B) the impact of lower interest rates on household spending on housing and durable goods.
- C) the liquidity of balance sheet positions as a determinant of business and household spending.
- D) the greater variability of business spending compared to household spending.

Answer: <https://biology-forums.com/index.php?topic=1821324>

Question 112

Shipping conferences refer to annual meetings of large international shippers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821276>

Question 113

Problem recognition is the first step in global procurement. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820688>

Question 114

_____ collaborations offer the best opportunity for improving supply chain performance.

- a. Transactional
- b. Strategic
- c. Tactical information sharing
- d. Operational

Answer: <https://biology-forums.com/index.php?topic=1820576>

Question 115

People-related factors such as employee resistance have been identified as a major cause of information technology implementation failure. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820425>

Question 116

Single sourcing consolidates purchase volume with a single supplier in hopes of increasing cooperation and communication in the supply relationship as well as _____.

- a. Greater supply risk mitigation
- b. Increased amounts of competition
- c. Improved market intelligence

d. Lower costs per unit

Answer: <https://biology-forums.com/index.php?topic=1820639>

Question 117

A best-of-breed approach chooses the best software application for a particular function. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820619>

Question 118

One assumption of the basic EOQ model is a continuous, constant, and known rate of demand. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820818>

Question 119

Order processing typically involves each of the following activities except:

- a. Checking the buyer's ability to purchase
- b. entering the order into the system
- c. determining inventory location
- d. crediting the salesperson with the sale
- e. all are activities

Answer: <https://biology-forums.com/index.php?topic=1820715>

Question 120

Dimensional weight ____.

- a. is no longer used
- b. only applies to air transportation
- c. considers a shipment's density
- d. is associated with commodity rates

Answer: <https://biology-forums.com/index.php?topic=1821065>

Question 121

A ____ logistics organization means that logistics-related decisions are made separately at the divisional or product group level.

- a. fragmented
- b. decentralized
- c. flexible
- d. agile

Answer: <https://biology-forums.com/index.php?topic=1820488>

Question 122

A ____ specifies the country(ies) in which a product is manufactured and can be required by governments for control purposes or by an exporter to verify the location of manufacture.

- a. Commercial invoice
- b. Shipper's export declaration
- c. Consular document
- d. Waybill
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821222>

Question 123

Leadership is the process of taking corrective action when measurements indicate that the goals and objectives of customer service are not being achieved. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820764>

Question 124

The shipment size that equates transportation charges for different weights and weight groups is the ____ concept.

- a. optimum cost reliability point
- b. perfect order
- c. weight break
- d. maximum-minimum

Answer: <https://biology-forums.com/index.php?topic=1821142>

Question 125

Which of the following is false?

- a. a number of large US metropolitan areas are seeking bans on railroad movement of hazardous materials through major cities
- b. the railroads' cost of hauling hazardous materials has increased dramatically in recent years
- c. the US federal government first began regulating the transportation of hazardous materials in the 20th century
- d. an organization is required to know, track, and record the location of all hazardous materials it owns, controls, or generates
- e. all of the above are true

Answer: <https://biology-forums.com/index.php?topic=1821160>

Question 126

_____ items refer to those that are used or distributed together.

- a. Me-too
- b. Substitute
- c. Co-branded
- d. Complementary

Answer: <https://biology-forums.com/index.php?topic=1820794>

Question 127

Which of the following is not a type of international air freight operations?

- a. chartered aircraft
- b. scheduled air carriers
- c. integrated air carriers
- d. tramp air carriers

Answer: <https://biology-forums.com/index.php?topic=1821242>

Question 128

International freight forwarders can provide a number of functions. Which is not one of them?

- a. booking space on carriers
- b. obtaining consular documents
- c. preparing an export declaration
- d. arranging for insurance
- e. all are possible functions

Answer: <https://biology-forums.com/index.php?topic=1821230>

Question 129

Stowability refers to how easy a commodity is to pack into a load. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821173>

Question 130

The EOQ is the point at which carrying costs equal ordering costs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820817>

Question 131

Truckload freight moves through a carrier's terminal(s). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821099>

Question 132

_____ has been identified as the biggest information technology that companies face today.

- a. Software viruses
- b. The cost of technology
- c. Information security
- d. Employee resistance

Answer: <https://biology-forums.com/index.php?topic=1820378>

Question 133

Over the past quarter century, discussion of natural resources and facility location has increasingly factored in _____ considerations.

- a. cost
- b. supply chain

- c. ethical
- d. environmental

Answer: <https://biology-forums.com/index.php?topic=1820848>

Question 134

Enhanced communications across organizations in a supply chain is only dependent on the technological capabilities of the organizations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820602>

Question 135

Which of the following is false?

- a. In the factor-input strategy, an organization is seeking low costs or high-quality sources of supply.
- b. Global procurement refers to buying components and inputs anywhere in the world.
- c. Planning is the first step in global procurement.
- d. Global procurement is driven by the factor-input and the market-access strategies.
- e. All are true

Answer: <https://biology-forums.com/index.php?topic=1820653>

Question 136

In general, the ____ measures the profitability of the products and/or services provided by a company

- a. Balance sheet
- b. Strategic profit model
- c. Balanced scorecard
- d. Income statement

Answer: <https://biology-forums.com/index.php?topic=1820436>

Question 137

Two of the most important U.S. government agencies incorporated into the Department of Homeland Security were the Transportation Security Agency and ____.

- a. Department of Transportation
- b. Federal Maritime Commission
- c. Surface Transportation Board
- d. Customs and Border Protection

Answer: <https://biology-forums.com/index.php?topic=1820510>

Question 138

A material's angle of repose refers to the size of angle that would be formed by the side of a conical stack of that material. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821053>

Question 139

Ordering by ____ can be fast and convenient, but order errors are generally not detected until the order is delivered.

- a. telephone
- b. mail
- c. fax
- d. electronic

Answer: <https://biology-forums.com/index.php?topic=1820713>

Question 140

Right-to-work laws mean that every person who wants a job is guaranteed a job. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820889>

Question 141

Approximately 95,000 employees are injured every year while operating forklifts in warehousing facilities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820983>

Question 142

____ organizational design has its foundations in the command-and-control military operation, where decision-making and communication often follow a top-down flow.

- a. Centralized

- b. Unified
- c. Matrix
- d. Hierarchical

Answer: <https://biology-forums.com/index.php?topic=1820492>

Question 143

_____ recognizes U.S. organizations for their achievements in quality and performance.

- a. Six Sigma
- b. ISO 9000
- c. The Malcolm Baldrige National Quality Award
- d. The U.S. Department of Commerce Commendation of Quality

Answer: <https://biology-forums.com/index.php?topic=1820649>

Question 144

Supply chain disruptions (e.g., terrorist attacks, natural disasters) have caused some supply chains to reassess their emphasis on inventory reduction.

[True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820604>

Question 145

A commonly used rule of thumb is that it costs approximately _____ times as much to get a new customer as it does to keep an existing customer.

- a. three
- b. four
- c. five
- d. six

Answer: <https://biology-forums.com/index.php?topic=1820722>

Question 146

Pick-to-light technology is an order picking technique that has grown in popularity in recent years. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820746>

Question 147

Wireless communications, global positioning systems, and graphical information systems offer tremendous opportunities to improve driver productivity.

[True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820532>

Question 148

Trade shows, trade publications, and the Internet can be used to identify possible suppliers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820670>

Question 149

What is dunnage?

- a. a type of packaging material that is placed inside of boxes
- b. a slang term for a particular type of ocean liner
- c. additional transportation fees that are charged to small shippers
- d. material that is used to block and brace products inside carrier equipment

Answer: <https://biology-forums.com/index.php?topic=1820938>

Question 150

Back and shoulder injuries are the most frequent injuries among warehouse personnel. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820980>

Question 151

_____ refers to stocks of goods and materials that are maintained for many purposes, the most common being to satisfy normal demand patterns.

- a. Logistics
- b. Supply chain management
- c. Inventory
- d. Production

Answer: <https://biology-forums.com/index.php?topic=1820769>

Question 152

A key advantage of variable slot locations in a warehouse is:

- a. increased space utilization
- b. better materials handling
- c. ease of record keeping
- d. more logical and simple product layout

Answer: <https://biology-forums.com/index.php?topic=1820930>

Question 153

Supply management refers to a degree of aggressive procurement not normally encountered in supplier selection. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820675>

Question 154

Which of the following is not part of the marketing channel?

- a. the logistics channel
- b. the negotiations channel
- c. the promotion channel
- d. the finance channel
- e. all are part of the marketing channel

Answer: <https://biology-forums.com/index.php?topic=1820302>

Question 155

Warehousing has adapted to the changing nature of the logistics discipline by expanding its offerings of value-added services. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820944>

Question 156

Recent estimates suggest that only approximately ____ of a facility's cubic capacity is actually occupied by product.

- a. 55%
- b. 40%
- c. 25%
- d. 10%

Answer: <https://biology-forums.com/index.php?topic=1820935>

Question 157

Procurement costs often range between ____ of an organization's revenues.

- a. 60-80%
- b. 50-70%
- c. 40-60%
- d. 30-50%

Answer: <https://biology-forums.com/index.php?topic=1820627>

Question 158

Freight rates in the United States are often expressed in dollars or cents per:

- a. Hundredweight
- b. Pounds
- c. Kilograms
- d. Tons

Answer: <https://biology-forums.com/index.php?topic=1821140>

Question 159

All of the following terms have been used to refer to business logistics except:

- a. business logistics
- b. industrial distribution
- c. logistics management
- d. physical distribution
- e. all of the above are correct

Answer: <https://biology-forums.com/index.php?topic=1820275>

Question 160

The Logistics Performance Index was created in recognition of the importance of logistics in global trade. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821286>

Question 161

The ways that organizations manage the investment recovery for excess, obsolete, scrap, and waste materials should be influenced by the materials' classification. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820695>

Question 162

International freight forwarders can handle either vessel shipments or air shipments. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821266>

Question 163

A community can encourage or discourage business activity through changes in the zoning classifications of land. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820904>

Question 164

The carrier selection procedure appears to be less straightforward than the procedure for modal selection. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821181>

Question 165

What do we call a system of accounts that records a country's international financial transactions?

- a. Tariffs
- b. Balance of payments
- c. Import / export accounts
- d. Currency fluctuations

Answer: <https://biology-forums.com/index.php?topic=1821207>

Question 166

Procurement's costs often range between 40-60% of an organization's revenues. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820661>

Question 167

What is a perfect order?

- a. simultaneous achievement of relevant customer metrics
- b. an order that arrives on time
- c. an order that arrives undamaged
- d. an order that is easy for the receiver to fill

Answer: <https://biology-forums.com/index.php?topic=1820566>

Question 168

Broadly speaking, organizations can pursue three primary methods—vertical integration, formal contracts, informal agreements—when attempting to integrate their supply chains. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820625>

Question 169

Transportation companies that have implemented global positioning systems have reported increased worker productivity, reduced operating costs, and improved customer relations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820392>

Question 170

Experts recommend that the best pilferage policy should be based on zero tolerance. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820536>

Question 171

The ____ reflects the assets, liabilities, and owners' equity at a given point in time.

- a. Balanced scorecard
- b. Balance sheet
- c. Income statement
- d. Annual report

Answer: <https://biology-forums.com/index.php?topic=1820437>

Question 172

Electronic data interchange represents what general type of information management system?

- a. communication system
- b. transaction processing system
- c. decision support system
- d. office automation system

Answer: <https://biology-forums.com/index.php?topic=1820359>

Question 173

Over the past quarter century, discussion of natural resources and facility location has increasingly factored in supply chain considerations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820882>

Question 174

The processing point for a weight-losing raw material:

- a. can be anywhere near the source and the market
- b. should be near its source
- c. should be near the final market
- d. should be equidistant between the source and the market

Answer: <https://biology-forums.com/index.php?topic=1820846>

Question 175

Judgmental forecasting is appropriate when there is little or no historical data. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820732>

Question 176

____ materials refer to stock that exceeds the reasonable requirements of an organization.

- a. Waste
- b. Obsolete
- c. Scrap
- d. Excess

Answer: <https://biology-forums.com/index.php?topic=1820656>

Question 177

The movement and storage of materials into a firm refers to:

- a. physical distribution
- b. materials management
- c. materials handling
- d. supply chain management

Answer: <https://biology-forums.com/index.php?topic=1820285>

Question 178

Which of the following is NOT generally recognized as a channel for monetary policy?

- A) interest rate channel
- B) balance sheet channel
- C) financial market channel
- D) bank lending channel

Answer: <https://biology-forums.com/index.php?topic=1821330>

Question 179

The balanced scorecard approach is based on the belief that management should evaluate their business from ____ distinct perspectives.

- a. Two

- b. Three
- c. Four
- d. Five
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1820450>

Question 180

The basic unit in unit loading is the retail package. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821044>

Question 181

Radio-frequency identification is the most popular automatic identification system currently in use. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820398>

Question 182

Buffer stock can also be called cycle stock. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820802>

Question 183

As of the end of 2016, Fannie Mae and Freddie Mac

- A) were still under the control of the Federal Housing Finance Agency, and no definite plans for privatizing them were in place.
- B) were still under the control of the Federal Housing Finance Agency, with Congress set to privatize them by the end of 2017.
- C) had again become private.
- D) were no longer in existence.

Answer: <https://biology-forums.com/index.php?topic=1821304>

Question 184

The Transportation Worker Identification Credential (TWIC) uses biometric data to exclude certain workers from secure areas at ports and terminals. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820550>

Question 185

The SCOR model identifies four key processes associated with supply chain management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820592>

Question 186

_____ is the most reliable form of transportation.

- a. Rail
- b. Motor carrier
- c. Pipeline
- d. Air
- e. Water

Answer: <https://biology-forums.com/index.php?topic=1821072>

Question 187

Productivity improvement efforts in logistics are often directed towards _____.

- a. reducing input while increasing output
- b. reducing input while holding output constant
- c. increasing output while holding input constant
- d. increasing output by a greater percentage than inputs are increased

Answer: <https://biology-forums.com/index.php?topic=1820499>

Question 188

Order picking and assembly follows the order processing component of the order cycle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820742>

Question 189

A shipper's letter of instruction contains relevant export transaction data such as the transportation mode(s), transaction participants, and description

of what is being exported. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821260>

Question 190

What happened to the risk premium on Baa corporate bonds during the financial crisis of 2007-2009?

- A) It declined slightly.
- B) It rose to about 2%.
- C) It rose to about 4%.
- D) It rose to about 6%.

Answer: <https://biology-forums.com/index.php?topic=1821301>

Question 191

Concealed loss and damage claims are some of the most difficult for shippers and carriers to handle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821193>

Question 192

_____ can be defined as the process of determining how a shipment will be moved between consignor and consignee or between place of acceptance by the carrier and place of delivery to the consignee.

- a. Tracing
- b. Recouping
- c. Transportation
- d. Routing
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821158>

Question 193

Which of the following statements about service parts logistics is false?

- a. Customer expectations for service parts logistics continues to increase
- b. Some organizations outsource their service parts logistics to companies that specialize in this area
- c. Service parts logistics creates a variety of potential challenges for logisticians
- d. The worldwide economic slowdown of 2008 and 2009 caused a decreased emphasis on service parts logistics
- e. All of the above are true

Answer: <https://biology-forums.com/index.php?topic=1820796>

Question 194

_____ can be defined as an organization's ability to address unexpected operational situations.

- a. Relevancy
- b. Flexibility
- c. Accommodation
- d. Responsiveness

Answer: <https://biology-forums.com/index.php?topic=1820496>

Question 195

In a closed economy, national saving equals

- A) $C + I + G$.
- B) $Y - C - G$.
- C) $Y - C - I$.
- D) $Y - G - I$.

Answer: <https://biology-forums.com/index.php?topic=1821295>

Question 196

Which of the following is not a dimension of customer service?

- a. time
- b. convenience
- c. dependability
- d. communication
- e. all of the above are dimensions

Answer: <https://biology-forums.com/index.php?topic=1820724>

Question 197

A primary advantage of ____ logistics is its relative efficiency, whereas a primary advantage of ____ logistics is its customer responsiveness.

- a. unified; fragmented
- b. unified; decentralized
- c. fragmented; centralized
- d. centralized; decentralized

Answer: <https://biology-forums.com/index.php?topic=1820489>

Question 198

The organization of logistics activities within a firm depends on a number of factors, including the number and location of customers and an organization's size. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820514>

Question 199

EDI is an example of a logistics-related transaction processing system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820395>

Question 200

The Fed's large purchases of mortgage-backed securities have _____ their prices and _____ mortgage interest rates.

- A) increased; raised
- B) increased; lowered
- C) decreased; raised
- D) decreased; lowered

Answer: <https://biology-forums.com/index.php?topic=1821305>

Question 201

With FOB destination, freight prepaid:

- a. The seller pays the freight charges, but the buyer owns the goods in transit
- b. The seller pays the freight charges, and also owns the goods in transit
- c. The buyer pays the freight charges and owns the goods in transit
- d. The buyer pays the freight charges, but the seller owns the goods in transit

Answer: <https://biology-forums.com/index.php?topic=1821145>

Question 202

One benefit to procurement cards is that they are easily used outside their domestic market. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820666>

Question 203

Which of the following statements regarding perishable products is false?

- a. they require special packaging
- b. they require special monitoring
- c. they require special loading
- d. they require special storage
- e. all are true

Answer: <https://biology-forums.com/index.php?topic=1820990>

Question 204

With respect to the supplier selection and evaluation process, ____ looks at both the internal and external environment within which the supply decision is to be made.

- a. Identify the need for supply
- b. Identify suppliers
- c. Situation analysis
- d. Evaluate suppliers

Answer: <https://biology-forums.com/index.php?topic=1820635>

Question 205

Suppose the stock market crashes resulting in a significant decline in the wealth of consumers. Make use of the IS-MP model to illustrate the impact this has on the economy. How is the Fed likely to respond? Show the impact of the change in monetary policy on the graph of the IS-MP model.

Answer: <https://biology-forums.com/index.php?topic=1821314>

Question 206

Because the contemporary business world is characterized by a great deal of uncertainty, the basic EOQ model can be calculated under conditions of lead time uncertainty. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820821>

Question 207

The origins of contemporary ERP systems can be traced back to logistics and _____.

- a. manufacturing
- b. marketing
- c. finance
- d. accounting

Answer: <https://biology-forums.com/index.php?topic=1820372>

Question 208

_____ essentially allows an organization to determine if it complies with its specific quality system, while _____ is more heavily focused on the actual results from a quality system as well as on continuous improvement.

- a. ISO 9000; Six Sigma
- b. ISO 9000; Baldrige Award
- c. Baldrige Award; ISO 9000
- d. Six Sigma; Baldrige Award

Answer: <https://biology-forums.com/index.php?topic=1820652>

Question 209

A free trade zone refers to:

- a. an area that is home to businesses that are owned and operated by large concentrations of a particular ethnic group
- b. an area in which products can be stored, exhibited, or processed without being subjected to duties and quotas unless they enter the customs territory of the zone country
- c. an area in which the federal government disregards all import and export quotas for products coming from, or destined to, "favored" nations
- d. an area outside the legal jurisdiction of federal, state, and/or local governments
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820867>

Question 210

Relational exchanges cannot be successful without information sharing among various participants. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820598>

Question 211

The most significant contribution that the logistics channel makes to the overall channel process is the sorting function. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820339>

Question 212

In general terms, order management refers to how a firm handles incoming orders. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820735>

Question 213

The overall global climate for business has shifted toward allowing more cooperation among firms—which should help supply chain management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820612>

Question 214

It is suggested that widespread adoption of RFID will only occur when the price for read-only chips drops to 2 cents. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820399>

Question 215

Socially responsible procurement refers to procurement activities that meet the ethical and discretionary responsibilities expected by society. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820696>

Question 216

Which of the following is not a potential benefit associated with procurement cards (p-cards)?

- a. A reduced number of invoices
- b. Users can make purchases in a more timely fashion
- c. Suppliers can be paid in a more timely fashion
- d. Ability to use them in non-domestic markets
- e. All of the above are potential benefits

Answer: <https://biology-forums.com/index.php?topic=1820630>

Question 217

Which of the following is not a component of ordering (order) costs?

- a. Costs of preparing invoices
- b. Costs of receiving orders
- c. Costs of verifying inventory availability
- d. Costs of conducting a credit check
- e. All are components of ordering (order) costs

Answer: <https://biology-forums.com/index.php?topic=1820781>

Question 218

The idea behind point-of-sale systems is to provide data to guide and enhance managerial decision making. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820397>

Question 219

A certificate of origin specifies the country (ies) in which a product is manufactured. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821259>

Question 220

Iron ore is more likely than coal to cube out (i.e., equipment's cubic capacity is filled before reaching its weight capacity). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821052>

Question 221

A recent study indicated that over 80 percent of consumers view packaging to be irrelevant to the purchasing decision. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821033>

Question 222

The most costly logistics activity in many firms is _____.

- a. industrial packaging
- b. warehousing management
- c. order management
- d. transportation management

Answer: <https://biology-forums.com/index.php?topic=1820308>

Question 223

Which of the following is false?

- a. Freight is given lower priority than passengers in rail transportation in China
- b. China ranks first in the world in terms of highway mileage
- c. A truck shipment between Kolkata and Mumbai, India can take between 7 and 10 days because of poor road conditions
- d. Some countries limit a motor carrier's operations to within a particular state's borders
- e. All of the above are true

Answer: <https://biology-forums.com/index.php?topic=1821244>

Question 224

_____ help various stakeholders—employers, suppliers, customers—work together by interacting and sharing information in many different forms.

- a. Office automation systems
- b. Communication systems
- c. Transaction processing systems
- d. Decision support systems

Answer: <https://biology-forums.com/index.php?topic=1820356>

Question 225

As a general rule, picker-to-part systems are preferable to part-to-picker systems. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821058>

Question 226

_____ suggests that there will be 3.4 defects, deficiencies, or errors per one million opportunities.

- a. ISO 9000
- b. ISO 14000
- c. Six Sigma
- d. Quality Assurance

Answer: <https://biology-forums.com/index.php?topic=1820647>

Question 227

The processing point for a weight-gaining raw material should be close to the market. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820881>

Question 228

Private warehousing tends to be feasible when demand patterns are relatively stable. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820956>

Question 229

Customer profitability analysis refers to the allocation of revenues and costs to customer segments, or individual customers to calculate the profitability of the segments or customers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820759>

Question 230

A reduction in inventory would increase inventory turnover, which means an increase in that organization's return on assets (ROA). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820471>

Question 231

Warehousing and packaging are the two areas in logistics systems where most energy costs occur. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820542>

Question 232

Objectives should be specific, measurable, achievable, and cost effective. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820761>

Question 233

According to the text, _____ has been at the center of the changes taking place that affect the supply chain.

- a. logistics
- b. warehousing
- c. technology
- d. customer power

Answer: <https://biology-forums.com/index.php?topic=1820570>

Question 234

What has been described as the "last frontier" of logistics savings opportunities?

- a. Information technology
- b. Transportation consolidation
- c. Packaging inefficiencies
- d. Inventory management
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821005>

Question 235

_____ is the actual, physical movement of goods and people between two points.

- a. Logistics
- b. Transportation
- c. Materials handling
- d. Telecommunications

Answer: <https://biology-forums.com/index.php?topic=1821059>

Question 236

What provides the framework for conducting return on assets analysis by incorporating revenues and expenses to generate net profit margin, as well as inclusion of assets to measure asset turnover?

- a. The Balanced Scorecard
- b. The Strategic Profit Model
- c. Microfinancing
- d. Supply Chain Operations Reference Model

Answer: <https://biology-forums.com/index.php?topic=1820442>

Question 237

Intensive distribution refers to where one organization owns multiple participants in a supply chain. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820624>

Question 238

If the Fed is able to permanently reduce the inflation rate, households will eventually lower their expectation of the inflation rate. Once that happens, the Phillips curve will shift _____, and the Fed can return output to potential GDP by _____ the real interest rate.

- A) up; raising
- B) up; lowering
- C) down; raising
- D) down; lowering

Answer: <https://biology-forums.com/index.php?topic=1821310>

Question 239

Under _____, the size and timing of replenishment orders are the responsibility of the manufacturer.

- a. Quick Response
- b. Supply Chain Management
- c. Vendor-Managed Inventory
- d. Efficient Consumer Response

Answer: <https://biology-forums.com/index.php?topic=1820797>

Question 240

Carriers' tariffs and classifications influence the type of packaging and packing methods that must be used. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821039>

Question 241

The income statement is the same thing as the balance sheet. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820462>

Question 242

An increase in the output gap causes the demand for real balances

- A) to rise and the interest rate to fall.
- B) to fall and the interest rate to rise.
- C) and the interest rate to fall.
- D) and the interest rate to rise.

Answer: <https://biology-forums.com/index.php?topic=1821335>

Question 243

The text suggests that firms can adopt _____ environmentally-friendly packaging strategies.

- a. two
- b. three
- c. four
- d. five

Answer: <https://biology-forums.com/index.php?topic=1821002>

Question 244

Procurement refers to the raw materials, component parts, and supplies bought from outside organizations to support a company's operations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820660>

Question 245

In a closed economy, the total quantity of goods demanded equals the sum of

- A) consumption spending, investment spending, and government spending.
- B) consumption spending, national saving, and taxes.
- C) consumption spending, government spending, and taxes.
- D) investment spending, national saving, and taxes.

Answer: <https://biology-forums.com/index.php?topic=1821292>

Question 246

Private carriers do not have to comply with environmental and safety regulations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821126>

Question 247

A routing guide can provide a variety of shipment-related information such as shipment preparation and a list of preferred carriers for shipments moving between two points. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821199>

Question 248

_____ is the attempt to locate lost or late shipments.

- a. Expediting
- b. Recouping
- c. Reparation
- d. Tracing
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821161>

Question 249

A perfect order simultaneously achieves relevant customer metrics. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820596>

Question 250

_____ products refer to products that customers view as being able to fill the same need or want as another product.

- a. Copycat
- b. Cannibalized
- c. Substitute
- d. Complementary

Answer: <https://biology-forums.com/index.php?topic=1820795>

Question 251

Which labor aspect has emerged as a key locational determinant as supply chains become more global in nature?

- a. Wage rates
- b. Labor force size
- c. Labor force skills
- d. Labor force age

Answer: <https://biology-forums.com/index.php?topic=1820850>

Question 252

Small shipments refer to those that can be handled relatively expeditiously and inexpensively by either the postal system or UPS. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821194>

Question 253

A(n) _____ entails the functional units of an organization providing input into the other levels of strategy formulation.

- a. Supply chain
- b. Interfunctional cooperation
- c. Hierarchy of strategy
- d. Command and control style

Answer: <https://biology-forums.com/index.php?topic=1820432>

Question 254

A number of organizations have reconfigured their logistics networks in recent years to bring some production facilities closer to key consumer markets. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820874>

Question 255

Approximately 80 percent of cross-border shipments move by water transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821273>

Question 256

One cause of the bullwhip effect is asymmetrical information among supply chain participants. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820615>

Question 257

Office automation systems provide effective ways to process personal and organizational business data, to perform calculations, and to create documents. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820387>

Question 258

What two countries account for approximately one-third of the world's population?

- a. China and Indonesia
- b. China and the United States
- c. India and the United States
- d. China and India

Answer: <https://biology-forums.com/index.php?topic=1820841>

Question 259

To date, most implementations of collaborative planning, forecasting, and replenishment (CPFR) have results in increased sales revenues and increased safety stock. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820734>

Question 260

The building blocks concept is associated with which logistics function?

- a. warehousing
- b. packaging
- c. materials handling
- d. inventory management

Answer: <https://biology-forums.com/index.php?topic=1820991>

Question 261

The International Standards Organization defines quality as a subjective term for which each person has his or her own definition. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820678>

Question 262

The most relevant general software package for the logistician is the spreadsheet. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820389>

Question 263

Union work rules are often very specific in the sense that job descriptions spell out the responsibilities associated with a particular job. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820529>

Question 264

Top management is sometimes hesitant to fully commit to supply chain management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820613>

Question 265

Which of the following is not a potential procurement objective?

- a. supporting organizational goals and objectives
- b. managing the supply base
- c. developing strong relationships with other functional groups
- d. supporting operational requirements
- e. all are potential procurement objectives

Answer: <https://biology-forums.com/index.php?topic=1820632>

Question 266

Which generic strategy concentrates an organization's effort on a narrowly defined market to achieve either a cost leadership or differentiation strategy?

- a. Hybrid
- b. Stuck-in-the-middle
- c. First to market
- d. Focus

Answer: <https://biology-forums.com/index.php?topic=1820431>

Question 267

The Baldrige Award allows an organization to determine if it complies with its specific quality system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820685>

Question 268

The nature of the product can affect the level of customer service that should be offered. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820763>

Question 269

The existence of transportation competition, whether intermodal or intramodal, tends to:

- a. have cost, but not service, benefits to a user
- b. have service, but not cost, benefits to a user
- c. have both cost and service benefits to users
- d. have neither cost nor service benefits to users

Answer: <https://biology-forums.com/index.php?topic=1820860>

Question 270

In the United States, the vast majority of pallets are made of wood. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821045>

Question 271

The processing point for a pure material:

- a. should be near its source
- b. should be near the final market
- c. can be anywhere in the world
- d. can be anywhere near the source and the market

Answer: <https://biology-forums.com/index.php?topic=1820845>

Question 272

Pilferage refers to stolen goods valued at more than \$1,000. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820535>

Question 273

An organization's ability to respond to changes in demand with respect to volume and variety refers to ____.

- a. responsiveness
- b. leanness
- c. agility
- d. relevancy

Answer: <https://biology-forums.com/index.php?topic=1820565>

Question 274

_____ warehousing is owned or occupied on a long-term lease by the firm using them.

- a. Public
- b. Private
- c. Contract
- d. Multi-client

Answer: <https://biology-forums.com/index.php?topic=1820922>

Question 275

With respect to the design of warehouses, one suggestion for energy savings is to make sure that dock doors are not placed on the _____ side of a building.

- a. north
- b. south
- c. east
- d. west

Answer: <https://biology-forums.com/index.php?topic=1820506>

Question 276

Suppose that a particular item is Class 200 according to the National Motor Freight Classification. What is the relationship between this item's rate and the rate for an item in Class 100?

- a. The Class 200 rate is cheaper than the Class 100 rate
- b. The rate relationship depends on other factors
- c. The rates are identical
- d. The Class 200 rate is higher than the Class 100 rate
- e. There is insufficient information to answer the question

Answer: <https://biology-forums.com/index.php?topic=1821141>

Question 277

Inventory valuation on an international scale is difficult because the value of various currencies continually change. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821284>

Question 278

_____ refers to the delay of value-added activities such as assembly, production, and packaging to the latest possible time.

- a. Building blocks
- b. Deferral
- c. Demurrage
- d. Postponement

Answer: <https://biology-forums.com/index.php?topic=1820297>

Question 279

The U.S. Department of Homeland Security is the federal government body with primary responsibility for transportation safety regulation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821122>

Question 280

Reduced costs, reduced errors and waste, and reduced cycle time are benefits that are associated with _____.

- a. the Malcolm Baldrige National Quality Award
- b. Six Sigma
- c. ISO 14000
- d. ISO 9000

Answer: <https://biology-forums.com/index.php?topic=1820648>

Question 281

Packaging and materials handling decisions can be made in isolation from other logistics activities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821019>

Question 282

The large increase in pirate attacks between 2008 and 2009 was due to a surge in attacks off the ____ coast

- a. Indonesia
- b. China
- c. Somalia
- d. India

Answer: <https://biology-forums.com/index.php?topic=1820503>

Question 283

Labor wage rates appear to be a key locational determinant as supply chains become more global in nature. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820885>

Question 284

Turnover rates for expatriate workers currently run between 20 and ____ percent.

- a. 40
- b. 35
- c. 30
- d. 25

Answer: <https://biology-forums.com/index.php?topic=1820856>

Question 285

Quality of life considerations play a limited role in locational decisions. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820902>

Question 286

A logistics information system begins with a logistics manager requesting information and ends with the manager receiving regular and customized reports. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820401>

Question 287

Poorly located facilities, such as manufacturing plants and warehouses, negatively impact logistical effectiveness, but have little impact on logistical efficiency. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820873>

Question 288

A locavore strategy focuses on hiring local workers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820877>

Question 289

Different organizational functions, such as marketing and production, tend to have similar inventory management objectives. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820800>

Question 290

Some free trade agreements have actually resulted in an increased in documentation requirements. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821261>

Question 291

The primary advantage for motor carriers is ____.

- a. reliability
- b. speed
- c. capability
- d. flexibility

Answer: <https://biology-forums.com/index.php?topic=1821070>

Question 292

Railroads are considered the most reliable form of transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821103>

Question 293

Increases in interest rates

- A) reduce borrowers' net worth.
- B) reduce lenders' net worth.
- C) increase the present value of borrowers' assets.
- D) raise the cost to businesses of internal funding.

Answer: <https://biology-forums.com/index.php?topic=1821326>

Question 294

When one country's currency is weak relative to other currencies, it is more costly to import products into that country. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821253>

Question 295

What is the most important purpose of warehouse work rules?

- a. to control pilferage
- b. to keep employees from engaging in unproductive and potentially destructive activities
- c. to protect companies from union grievance procedures
- d. to give managers control over warehouse workers

Answer: <https://biology-forums.com/index.php?topic=1820500>

Question 296

The World Trade Organization has established six international pallet size standards. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821043>

Question 297

Information technology should be regarded as a tool to help managers address organizational problems. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820423>

Question 298

All of the following are types of economic utility, except:

- a. Time
- b. Production
- c. Place
- d. Possession
- e. All of the above are types of economic utility

Answer: <https://biology-forums.com/index.php?topic=1820274>

Question 299

What is a fourth-party logistics provider?

- a. a third-party logistics provider that has been in existence for at least 25 years
- b. a third-party logistics provider that has achieved ISO 9000 certification
- c. a logistics intermediary that specializes in one logistics activity (e.g., transportation, warehousing)
- d. a company that ensures that various 3PLs are working toward the relevant supply chain goals and objectives

Answer: <https://biology-forums.com/index.php?topic=1820579>

Question 300

Suppose that a shipment of products destined for a particular retailer is lost or damaged. If these products were going into general inventory replacement stock, then the retailer is entitled to recover the wholesaler price plus freight costs (if they were paid). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821192>

Question 301

Automatic guided vehicles (AGVs) are an example of mechanized materials handling equipment. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821057>

Question 302

One problem with a ____ logistics structure is that because logistics activities are scattered throughout the firm, they likely remain subservient to the objectives of the department in which they are housed.

- a. fragmented
- b. matrix
- c. decentralized

d. hierarchical

Answer: <https://biology-forums.com/index.php?topic=1820485>

Question 303

A freight claim must be filed within nine months of the shipment's delivery date. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821189>

Question 304

In essence, multi-client warehousing mixes attributes of private and contract warehousing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820965>

Question 305

The order cycle is:

- a. the time that it takes for a check to clear
- b. the time that it takes from when a customer places an order until the selling firm receives the order
- c. also called the replenishment cycle
- d. also called the vendor cycle

Answer: <https://biology-forums.com/index.php?topic=1820708>

Question 306

Strategy can be formulated at a corporate level, a business unit level, and a functional level. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820454>

Question 307

Common carrier transportation companies have four specific obligations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821127>

Question 308

Three- to five-year contracts appear to allow sufficient time for contract warehouseurs to learn their client's business while at the same time allowing clients some flexibility. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820964>

Question 309

Stockouts refer to a situation where a company is out of an item at the same time that there is demand for that item. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820333>

Question 310

Economic regulation in transportation refers to control over business practices and activities such as entry and exit; pricing; service; accounting and financial issues; mergers and acquisitions. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821124>

Question 311

Roof color is often overlooked as an area for warehousing energy control. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820544>

Question 312

Order picking and assembly is:

- a. the most important component of the order cycle
- b. the way a customer decides what he needs to purchase
- c. the component that follows order processing
- d. the most computerized part of the order cycle

Answer: <https://biology-forums.com/index.php?topic=1820717>

Question 313

Global positioning systems often pay for themselves within six months. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820393>

Question 314

The current definition of logistics, as promulgated by the Council of Supply Chain Management Professionals, suggests that logistics is part of the supply chain process. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820313>

Question 315

Concerning the EOQ model, if the ordering costs increase by 10% and the product value increases by 10%, then the EOQ will:

- a. increase
- b. decrease
- c. stay unchanged
- d. it depends on the particular product

Answer: <https://biology-forums.com/index.php?topic=1820788>

Question 316

The center-of-gravity approach to location analysis minimizes:

- a. labor costs
- b. warehousing costs
- c. taxes
- d. distance to existing facilities

Answer: <https://biology-forums.com/index.php?topic=1820868>

Question 317

The ways in which monetary policy affect output and prices are known as

- A) channels.
- B) stations.
- C) vehicles.
- D) means.

Answer: <https://biology-forums.com/index.php?topic=1821331>

Question 318

Which of the following is false?

- a. The Strategic Profit Model (SPM) can assist the logistics manager in the evaluation of cash flows and asset utilization decisions
- b. The SPM fails to consider the timing of cash flows
- c. The SPM is subject to manipulation in the short run
- d. The SPM fails to recognize assets that are dedicated to specific relationships
- e. All of the above are true

Answer: <https://biology-forums.com/index.php?topic=1820445>

Question 319

Forklift operators in the United States must be recertified every five years. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820979>

Question 320

A general rule of thumb is that the actual time to implement an ERP system may range from 1 ½ to 2 times longer than the time period specified by the ERP vendor. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820413>

Question 321

The United States is the only country in the world that does not currently use the metric system of measurement. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821037>

Question 322

Common sense should not be ignored with respect to the design of warehousing facilities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820966>

Question 323

Which of the following situations is likely the most damaging (costly) with respect to a stockout?

- a. the customer buys a substitute product that yields a higher profit for the seller
- b. the customer buys a substitute product that yields a lower profit for the seller
- c. the customer goes to a competitor for this purchase
- d. the customer says "Call me when it's in"

Answer: <https://biology-forums.com/index.php?topic=1820782>

Question 324

Companies that participate in the Customs Trade Partnership Against Terrorism are exempt from all import tariffs and all import quotas. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820552>

Question 325

Communication with employees is more important for facility closings than for facility relocations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820910>

Question 326

What international method of payment is issued by a bank and guarantees payment to a seller provided that the seller has complied with the applicable terms and conditions of the particular transaction?

- a. An open account
- b. Import / export financing
- c. A bill of exchange
- d. A letter of credit

Answer: <https://biology-forums.com/index.php?topic=1821229>

Question 327

Expediting refers to determining a shipment's location during the course of its move. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821202>

Question 328

If demand or annual usage increases by 20%, then the relevant economic order quantity will decrease. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820820>

Question 329

Logistical principles apply only to for-profit organizations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820317>

Question 330

After achieving ISO 9000 certification, organizations can be recertified every three years. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820680>

Question 331

Bribes refer to money paid after an exchange. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820698>

Question 332

Which of the following is not one of the four questions associated with effective management of hazardous materials storage?

- a. what material is being stored
- b. why is it being stored
- c. what is the material's source
- d. where is it being stored
- e. each of the above is one of the four questions

Answer: <https://biology-forums.com/index.php?topic=1820941>

Question 333

In demurrage-related averaging agreements, slow equipment returns can be offset by fast equipment returns. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821197>

Question 334

Supply chain agreements should be designed to reward all participants when collaborative ventures are successful and all participants should share the consequences when these ventures are less successful than desired. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820623>

Question 335

_____ act as the export sales department for a manufacturer.

- a. International freight forwarders
- b. Shippers associations
- c. Export management companies
- d. Export trading companies

Answer: <https://biology-forums.com/index.php?topic=1821234>

Question 336

Some nations with weak balance-of-payment positions issue an import license on the condition that the goods move on an aircraft or vessel flying that nation's flag. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821251>

Question 337

World trade grew at an average annual rate of approximately _____ percent between 1997 and 2007.

- a. 10
- b. 8
- c. 6
- d. 4

Answer: <https://biology-forums.com/index.php?topic=1820283>

Question 338

Which of the following is responsible for the security of the U.S. transportation system?

- a. Department of Commerce
- b. Department of Transportation
- c. Transportation Security Administration
- d. Surface Transportation Board

Answer: <https://biology-forums.com/index.php?topic=1820511>

Question 339

Motivation of warehouse employees can be difficult because of the somewhat repetitive nature of the operation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820976>

Question 340

With respect to performance measures for logistics, research suggests that measuring inventory performance is more important than measuring performance in other key logistics activities such as transportation or warehousing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820481>

Question 341

When new products or new packaging techniques are about to be introduced, it is somewhat advisable to have the packages pre-tested. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821027>

Question 342

Many grocery chains target in-stock rates of 90 percent for individual stores so that sufficient substitutes exist for a customer to purchase a substitute item rather than go to a competing store. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820832>

Question 343

Inland waterways should be dredged to a depth of _____ feet, which tends to be the minimum depth required for most barges.

- a. six
- b. nine
- c. twelve
- d. fifteen

Answer: <https://biology-forums.com/index.php?topic=1821076>

Question 344

Most package labeling takes place at the end of the assembly line. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821029>

Question 345

"How well a company does what it says it's going to do" represents _____.

- a. efficiency
- b. productivity
- c. leading edge logistics
- d. effectiveness

Answer: <https://biology-forums.com/index.php?topic=1820276>

Question 346

"Data" and "information" are synonymous terms. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820385>

Question 347

Partnerships are part and parcel of transactional exchanges. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820599>

Question 348

In a decentralized logistics structure, logistics activities are managed in multiple departments throughout an organization. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820515>

Question 349

The order cycle is composed of each of the following except:

- a. order picking and assembly
- b. order delivery
- c. order retrieval
- d. order transmittal

Answer: <https://biology-forums.com/index.php?topic=1820709>

Question 350

The four basic components of the marketing mix include all of the following except:

- a. price
- b. production
- c. product
- d. place

Answer: <https://biology-forums.com/index.php?topic=1820299>

Question 351

Classifying orders according to pre-established guidelines so that a company can prioritize how orders are to be filled refers to ____.

- a. order management
- b. order processing
- c. order triage
- d. ABC analysis

Answer: <https://biology-forums.com/index.php?topic=1820716>

Question 352

Freight forwarders sell freight at a higher rate per pound than they pay carriers to haul it. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821115>

Question 353

The terrorist attacks in the United States on September 11, 2001 were a defining moment that brought terrorism considerations to the forefront of logistics management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820548>

Question 354

Four distinct international methods of payment (e.g., letters of credit) exist. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821264>

Question 355

Logisticians and supply chain managers have a particular interest in ____ taxes.

- a. real estate
- b. corporate income
- c. inventory
- d. severance

Answer: <https://biology-forums.com/index.php?topic=1820857>

Question 356

____ refers to a process where a product is received in a facility, occasionally married with product going to the same destination, and then shipped at the earliest time, without going into longer-term storage.

- a. Just-in-time
- b. Cross-docking
- c. Consolidation
- d. Accumulation

Answer: <https://biology-forums.com/index.php?topic=1820919>

Question 357

In the early 1990s, ____ emerged as a second option for renting warehousing space.

- a. Public warehousing
- b. Private warehousing
- c. Multiclient warehousing
- d. Contract warehousing

Answer: <https://biology-forums.com/index.php?topic=1820924>

Question 358

An expatriate refers to a person:

- a. who holds dual citizenship
- b. who is sent to work in other countries for extended periods of time
- c. who has been stripped of citizenship
- d. who has renounced union membership
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820855>

Question 359

The integration of Six Sigma with the Agile approach, called Agile Six Sigma, is an area of emerging focus within many companies. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820683>

Question 360

In a ____ logistics structure, multiple logistics activities are combined into, and managed as, a single department.

- a. hierarchical
- b. centralized
- c. matrix
- d. unified

Answer: <https://biology-forums.com/index.php?topic=1820486>

Question 361

Right-to-work laws refer to a situation where:

- a. an individual cannot be compelled to join a union as a condition of employment
- b. each state provides employment to those people receiving public assistance
- c. every person who wants a job is guaranteed a job
- d. worker strikes are illegal

Answer: <https://biology-forums.com/index.php?topic=1820853>

Question 362

Inventory costs in the United States in the twenty-first century represent approximately ____ of total logistics costs.

- a. One-fifth
- b. One-fourth
- c. One-third
- d. One-half

Answer: <https://biology-forums.com/index.php?topic=1820776>

Question 363

Transportation documentation serves both a practical function (e.g., what, where, and how much is being transported) as well as potentially providing legal recourse if something goes awry. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821184>

Question 364

Twelve feet of water is the minimum depth required for most barges. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821106>

Question 365

A decentralized logistics organization means that logistics-related decisions are made at the divisional or product group level and often in different geographic areas. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820520>

Question 366

Complementary products can be defined as inventories that can be used or distributed together, such as razor blades and razors. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820831>

Question 367

Theft of rail freight is rare in China. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821281>

Question 368

Shanghai is the world's busiest container port. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821274>

Question 369

Monetary policy can have substantial effects on the economy even when nominal interest rates are very low

- A) since real rates are what affect borrowing and spending decisions.
- B) by improving borrower and bank balance sheets.
- C) by reducing transactions costs.
- D) only when the policy is substantial.

Answer: <https://biology-forums.com/index.php?topic=1821328>

Question 370

China and India account for approximately one-third of the world's population. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820876>

Question 371

The primary objective of protective packaging is to restrain product from undesired movements within container. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821025>

Question 372

Small shipments are defined as those that:

- a. involve three or fewer cartons
- b. are moved primarily by parcel carriers
- c. weigh more than 150 pounds but less than 500 pounds
- d. weigh more than 10 pounds but less than 100 pounds

Answer: <https://biology-forums.com/index.php?topic=1821155>

Question 373

Facility relocation is associated with business growth, while facility closing is associated with business contraction. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820909>

Question 374

Certain products should not, for health or safety reasons, be packaged together. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821021>

Question 375

The physical characteristics of some goods change while they are moving in the logistics channel. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821020>

Question 376

What concept refers to "how well company resources are used to achieve what a company promises it can do?"

- a. Efficiency
- b. Productivity
- c. Reengineering
- d. Effectiveness

Answer: <https://biology-forums.com/index.php?topic=1820277>

Question 377

Which mode is not the "best" or "worst" on any of the six attributes (e.g., capability, flexibility, etc.) that were used to compare the modes?

- a. railroads
- b. water carriers
- c. pipelines
- d. motor carriers

Answer: <https://biology-forums.com/index.php?topic=1821075>

Question 378

In recent years, ERP vendors have begun to provide high-quality application-specific logistical capabilities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820414>

Question 379

Excess capacity, or unused available space, can be unproductive because it may result in the purchase of additional equipment or space. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820533>

Question 380

The higher the average cost of a stockout, the more likely a company is going to want to hold some amount of inventory (safety stock) to protect against stockouts. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820813>

Question 381

Suppose the LTL rate is \$2.00 per hundredweight, the TL rate is \$1.40 per hundredweight and the TL minimum is 18,000 pounds. What is the weight break?

- a. 5,294 pounds
- b. 10,588 pounds
- c. 12,600 pounds
- d. 30,000 pounds
- e. cannot be determined

Answer: <https://biology-forums.com/index.php?topic=1821143>

Question 382

There are six different modes of transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821092>

Question 383

As a general rule, companies prefer to carry less inventory as the carrying cost percentage decreases. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820807>

Question 384

Each of the following is true, except:

- a. the bill of lading is the most important transportation document
- b. the straight bill of lading contains the name of the consignee
- c. the order bill of lading does not contain the name of the consignee
- d. the bill of lading adds to the complexity of the transportation manager's job
- e. all of the above are true

Answer: <https://biology-forums.com/index.php?topic=1821149>

Question 385

What is the first step in a global sourcing development model?

- a. specification
- b. situation analysis
- c. problem recognition
- d. planning

Answer: <https://biology-forums.com/index.php?topic=1820654>

Question 386

Today, computer hardware is a larger barrier than computer software to interorganizational collaboration. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820618>

Question 387

Buying the right products, at the right price, from the right source, at the right specifications, in the right quantity, for delivery at the right time to the right internal customer is associated with which procurement objective?

- a. managing the purchasing process effectively and efficiently
- b. supporting operational requirements
- c. supporting organizational goals and objectives
- d. managing the supply base

Answer: <https://biology-forums.com/index.php?topic=1820634>

Question 388

Each of the following is a question associated with materials handling, except:

- a. how will the product be handled?
- b. what kind of equipment is needed to handle or store the product?
- c. in what form will the product be?
- d. how much is the product worth?
- e. all of the above are questions

Answer: <https://biology-forums.com/index.php?topic=1821014>

Question 389

In a ____ logistics structure, logistics activities are managed in multiple departments throughout an organization.

- a. unified
- b. fragmented
- c. decentralized
- d. matrix

Answer: <https://biology-forums.com/index.php?topic=1820484>

Question 390

ABC analysis of inventory:

- a. Applies activity-based costing to managing inventory
- b. Recognizes that inventories are not of equal value to a firm
- c. Is synonymous with vendor-managed inventory
- d. Is an alternative to the EOQ model

Answer: <https://biology-forums.com/index.php?topic=1820791>

Question 391

The return rates associated with e-commerce are quite similar to those associated with other kinds of retailing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820418>

Question 392

High inventory turnover indicates that a company is taking longer to sell its inventory. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820830>

Question 393

Government regulations require organizations to create a materials safety data sheet (MSDS) for each imported item that is stored in a facility. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820984>

Question 394

The most important single transportation document is the:

- a. bill of lading
- b. freight bill
- c. commercial invoice
- d. certificate of origin

Answer: <https://biology-forums.com/index.php?topic=1821148>

Question 395

Corporate cultures should not be considered when designing a supply chain. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820620>

Question 396

A key attribute of network organizational design is a shift from _____ to _____.

- a. function; process
- b. centralization; decentralization
- c. process; function
- d. decentralization; centralization

Answer: <https://biology-forums.com/index.php?topic=1820494>

Question 397

A commonly used metric for measuring container volumes is the TEU (twenty-foot equivalent unit). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821112>

Question 398

Suppose that a logistics manager is able to eliminate some unnecessary inventory, which reduces the value of current assets as well as total asset value. What is the corresponding impact on inventory turnover and return on assets?

- a. Both inventory turnover and return on assets will increase
- b. Inventory turnover increases, while return on assets decreases
- c. Inventory turnover decreases, while return on assets increases
- d. Both inventory turnover and return on assets will decrease

Answer: <https://biology-forums.com/index.php?topic=1820444>

Question 399

There are suggestions that inventory taxes may be obsolete by 2015 in part because of lack of agreement as to what is meant by inventory. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820892>

Question 400

The most popular automatic identification system currently in use is _____.

- a. voice-data entry
- b. radio frequency identification
- c. magnetic strips
- d. bar code scanners

Answer: <https://biology-forums.com/index.php?topic=1820363>

Question 401

Leagility refers to a supply chain that combines the lean and agile paradigms. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820597>

Question 402

Transit time reliability is the most important factor that shippers tend to use when selecting carriers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821182>

Question 403

Common sense is viewed as basic founding for controlling theft in a logistics system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820538>

Question 404

Companies today will not accept slower order cycles in exchange for higher order cycle consistency. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820754>

Question 405

Which of the following is not a possible reason for facility closings?

- a. eliminating redundant capacity in mergers and acquisitions
- b. poor planning
- c. improving supply chain efficiency
- d. insufficient volume of business
- e. all of the above are possible reasons

Answer: <https://biology-forums.com/index.php?topic=1820870>

Question 406

Service parts logistics has decreased in importance in recent years. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820835>

Question 407

Shipping hazards include vibrations, dropping, rough handling, and overexposure to extreme temperatures. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821028>

Question 408

The most relevant general software package for logisticians is:

- a. word processing
- b. e-mail
- c. presentation packages
- d. spreadsheets

Answer: <https://biology-forums.com/index.php?topic=1820354>

Question 409

Hours-of-service rules and speed limits have generally been justified on the basis of operational efficiency. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821100>

Question 410

Airfreight containers are commonly referred to as "skids." [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821111>

Question 411

Public warehousing has embraced value-added activities such as customization and reverse logistics to a greater degree than has contract warehousing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820963>

Question 412

A logistics information system begins with:

- a. a logistics manager requesting information
- b. a good computer system
- c. lots of money
- d. a customer order

Answer: <https://biology-forums.com/index.php?topic=1820365>

Question 413

The class rate system simplifies with respect to three primary factors—density, product, and distance. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821170>

Question 414

An underperforming supply chain is defined as one that exhibits poor service, unproductive assets, and

- a. High variable operating costs
- b. Outdated information technology
- c. Poor communication
- d. Too many organizations (companies)

Answer: <https://biology-forums.com/index.php?topic=1820554>

Question 415

Which of the following is NOT true of the interest rate channel?

- A) Bank loans play no special role.
- B) The Fed changes the real interest rate which affects the components of aggregate expenditure.
- C) Borrowers are indifferent as to how and from whom they raise funds.
- D) Alternative sources of funds are not substitutes for each other.

Answer: <https://biology-forums.com/index.php?topic=1821321>

Question 416

The European Union's expansion into Central and Eastern European countries has resulted in Poland and _____ becoming favored distribution sites because of their relatively central location.

- a. Czech Republic
- b. Switzerland
- c. Estonia
- d. Austria

Answer: <https://biology-forums.com/index.php?topic=1820864>

Question 417

The price and service tradeoffs available to today's transportation manager are limited only by her / his creativity and ingenuity. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821178>

Question 418

All of the following tend to occur when unemployment is above the natural rate EXCEPT

- A) wage increases will be limited.
- B) inflation will rise.
- C) increases in the cost of production will be limited.
- D) there is slack in the labor market.

Answer: <https://biology-forums.com/index.php?topic=1821287>

Question 419

The order cycle is usually the time from when a customer places an order to when the firm receives the order. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820736>

Question 420

Ergonomics refers to the science that seeks to adapt work or working conditions to suit the abilities of the worker. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821055>

Question 421

A broker is a type of intermediary often associated with the negotiations channel. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820343>

Question 422

Air is generally the fastest mode of transportation for shipments exceeding 600 miles. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821096>

Question 423

Which of the following statements is correct?

- A) Because in practice few borrowers are bank-dependent, the bank lending channel is of little real-world importance.
- B) In the interest rate channel, an expansionary monetary policy may cause a leftward shift in the AD curve.
- C) In the bank lending channel, an expansionary monetary policy can increase output in the short run even if it does not result in a decrease in the real interest rate.
- D) In the interest rate channel, an expansionary monetary policy affects spending but not output.

Answer: <https://biology-forums.com/index.php?topic=1821322>

Question 424

Warehouses emphasize the rapid movement of products through a facility and attempt to maximize throughput. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820950>

Question 425

If a product destroyed or damaged in transit is intended to be placed into general replacement inventory, then the retailer would likely receive:

- a. nothing but an apology from the carrier
- b. the wholesale price plus 20%
- c. the retail price minus 20%
- d. the wholesale price, plus freight if previously paid

Answer: <https://biology-forums.com/index.php?topic=1821154>

Question 426

From a logistics perspective, a network organizational design in logistics is manifested in terms of relevancy, responsiveness, and flexibility. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820524>

Question 427

Barge transportation tends to be slow. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821108>

Question 428

A variable slot location warehousing system may result in low space utilization. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820969>

Question 429

Transportation consolidation has been described as the "last frontier" of logistics savings opportunities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821038>

Question 430

Contemporary supply chains should be fast and _____.

- a. lean
- b. agile
- c. interactive
- d. relevant

Answer: <https://biology-forums.com/index.php?topic=1820564>

Question 431

How many countries in the world do not currently use the metric system of measurement?

- a. Five
- b. Three
- c. Two
- d. Zero

Answer: <https://biology-forums.com/index.php?topic=1821004>

Question 432

Order information is checked for completeness and accuracy in the order processing component of the order cycle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820739>

Question 433

What container size is often used to rank water ports and measure containerships?

- a. 53 foot container
- b. 48 foot container
- c. 40 foot container
- d. 20 foot container

Answer: <https://biology-forums.com/index.php?topic=1821080>

Question 434

The _____ approach indicates that a company's objectives can be realized by recognizing the mutual interdependence of major functional areas.

- a. supply chain
- b. systems
- c. interfunctionality
- d. total cost

Answer: <https://biology-forums.com/index.php?topic=1820284>

Question 435

Research indicates a positive benefit to aligning functional strategies such as marketing or logistics with the overall corporate strategy. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820460>

Question 436

_____ stock refers to inventory that is needed to satisfy normal demand during the course of an order cycle.

- a. Psychic
- b. Speculative
- c. Base
- d. Pipeline

Answer: <https://biology-forums.com/index.php?topic=1820771>

Question 437

Six of the world's 10 busiest container ports are located in:

- a. Europe
- b. China
- c. The United States
- d. Japan

Answer: <https://biology-forums.com/index.php?topic=1821238>

Question 438

Warehouses emphasize _____ and their primary purpose is to maximize _____.

- a. product storage; throughput
- b. product storage; usage of available storage space
- c. rapid movement of product; throughput
- d. rapid movement of product; usage of available storage space

Answer: <https://biology-forums.com/index.php?topic=1820916>

Question 439

_____ stock is carried to stimulate demand.

- a. Base
- b. Speculative
- c. Attractive
- d. Psychic

Answer: <https://biology-forums.com/index.php?topic=1820775>

Question 440

The financing channel handles a company's credit and payment for goods. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820337>

Question 441

Which of the following does not appear on the balance sheet?

- a. Assets
- b. Owner's equity
- c. Liabilities
- d. Net income
- e. All appear on the balance sheet

Answer: <https://biology-forums.com/index.php?topic=1820439>

Question 442

Reverse logistics can be four to five times more expensive than forward logistics. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820546>

Question 443

Advances in technology have created stronger plastics that can be used for slip sheets and this has resulted in a corresponding decrease in damage rates. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821048>

Question 444

International freight forwarders' income comes from two sources. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821268>

Question 445

The initial focus in facility location is on a _____.

- a. city
- b. county
- c. state
- d. region

Answer: <https://biology-forums.com/index.php?topic=1820839>

Question 446

Demand management is important because effective and efficient supply chains have learned to match both supply and demand. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820729>

Question 447

Potential logistics social responsibility dimensions include the environment, diversity, safety, and philanthropy, among others. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820541>

Question 448

The primary advantage of simulation is that it enables a firm to test the feasibility of proposed changes at relatively little expense. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820404>

Question 449

With respect to U.S. economic regulation, the _____ has primary responsibility for resolving railroad rate and service disputes, reviewing potential rail mergers and some jurisdiction over motor carriers, domestic water transportation, and pipelines.

- a. Surface Transportation Board
- b. Interstate Commerce Commission
- c. Federal Trade Commission
- d. Department of Commerce

Answer: <https://biology-forums.com/index.php?topic=1821087>

Question 450

As a general rule, labeling requirements and enforcement tend to be more stringent in larger countries (based on population) than in smaller countries.

[True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821030>

Question 451

A reorder point is equal to average daily demand divided by the length of the replenishment cycle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820814>

Question 452

Tariffs refer to taxes that governments place on the importation of certain items. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821248>

Question 453

Accumulating involves bringing together similar stocks from different sources. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820948>

Question 454

_____ strategy decisions involve issues such as the number and location of warehouses and the selection of appropriate transportation modes.

- a. Marketing
- b. Production
- c. Finance
- d. Logistics

Answer: <https://biology-forums.com/index.php?topic=1820434>

Question 455

Metal pallets have longer lifespans than wooden or plastic pallets. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821047>

Question 456

When a unit load is secured to a pallet, it is more difficult for pilferage to take place. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821041>

Question 457

Ocean carrier alliances provide two primary benefits to participating members, namely, the sharing of vessel space and lower rates. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821277>

Question 458

Montenegro and Turkey are currently candidates to be admitted to the European Union. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821255>

Question 459

Products (goods) cannot be returned simply because a buyer no longer wants, needs, or likes them. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820547>

Question 460

A _____ is similar in nature to a domestic bill of lading and summarizes the entire transaction.

- a. shipper's letter of instruction
- b. shipper's export declaration
- c. commercial invoice
- d. certificate of origin

Answer: <https://biology-forums.com/index.php?topic=1821223>

Question 461

Single sourcing consolidates purchase volume with a single supplier with the hopes of enjoying lower costs per unit. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820672>

Question 462

Buildings that store hazardous materials often have walls and doors that can withstand several hours of intense fire. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820985>

Question 463

Each of the following is a component of inventory carrying cost except:

- a. storage cost
- b. accounting cost
- c. shrinkage cost
- d. interest cost
- e. all are components

Answer: <https://biology-forums.com/index.php?topic=1820779>

Question 464

Which of the following is not a legal classification of carriers?

- a. exempt
- b. common
- c. contract
- d. private
- e. all are legal classifications

Answer: <https://biology-forums.com/index.php?topic=1821089>

Question 465

Procurement and ____ are viewed as synonymous terms.

- a. materials management
- b. supply management
- c. purchasing
- d. inbound logistics

Answer: <https://biology-forums.com/index.php?topic=1820629>

Question 466

An underlying assumption of ____ forecasting is that future demand is dependent on past demand.

- a. trial and error
- b. time series
- c. judgmental
- d. cause and effect

Answer: <https://biology-forums.com/index.php?topic=1820703>

Question 467

Less-than-truckload (LTL) carriers:

- a. serve only regional markets
- b. operate through a series of terminals
- c. are exempt from hours-of-service regulations
- d. carry the shipment directly from shipper to consignee

Answer: <https://biology-forums.com/index.php?topic=1821067>

Question 468

Sachets (single-use packets) require different packaging and are easier to lose and more prone to theft than products sold in larger quantities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821254>

Question 469

Which of the following is not a possible payment option (terms of sale) for U.S. domestic shipments?

- a. FOB origin, freight collect and charged back
- b. FOB origin, freight collect
- c. FOB origin, freight prepaid
- d. FOB origin, freight prepaid and charged back
- e. All are possible payment options

Answer: <https://biology-forums.com/index.php?topic=1821144>

Question 470

Benchmarking should only involve numerical comparisons of relevant metrics (e.g., fill rates). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820762>

Question 471

At any point along the LM curve

- A) the quantity of money demanded equals the quantity of money supplied.
- B) the economy must be in general equilibrium.
- C) the nominal interest rate must equal the real interest rate.
- D) saving must equal investment.

Answer: <https://biology-forums.com/index.php?topic=1821338>

Question 472

Inventory tends to be one of the largest assets (in terms of dollar value) on a company's balance sheet. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820806>

Question 473

_____ refers to satisfying current and emerging customer needs.

- a. Responsiveness
- b. Flexibility
- c. Relevancy
- d. Accommodation

Answer: <https://biology-forums.com/index.php?topic=1820495>

Question 474

Mortgage interest rates are likely to _____ if the mortgage market becomes privatized, and they are likely to _____ if the Fed reduces its holdings of mortgage-backed securities over time.

- A) increase; increase
- B) increase; decrease
- C) decrease; increase
- D) decrease; decrease

Answer: <https://biology-forums.com/index.php?topic=1821307>

Question 475

Which of the following is not a benefit associated with paperless warehousing?

- a. low cost
- b. reduced clerical work
- c. decreased picking and shipping errors
- d. improved order picking efficiency
- e. all are benefits

Answer: <https://biology-forums.com/index.php?topic=1820934>

Question 476

Investment recovery is often the responsibility of the finance manager. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820691>

Question 477

What is the time limitation within which a freight claim must be filed?

- a. Three months from delivery date
- b. Six months from delivery date
- c. Nine months from delivery date
- d. Twelve months from delivery date
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821152>

Question 478

Reverse logistics can be _____ times more expensive than forward logistics.

- a. 5 to 10
- b. 6 to 8
- c. 4 to 5

d. 2 to 3

e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1820508>

Question 479

First and foremost, procurement's objectives must manage the purchasing process effectively and efficiently. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820667>

Question 480

A pure material is one that is totally water soluble. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820879>

Question 481

Research suggests that socially responsible procurement consists of ____ dimensions.

a. two

b. three

c. five

d. seven

Answer: <https://biology-forums.com/index.php?topic=1820659>

Question 482

Warehousing and ____ are substitutes for each other.

a. transportation

b. materials handling

c. packaging

d. procurement

e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820912>

Question 483

A general rule of thumb is that it is cheaper to build up than build out. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820970>

Question 484

From a seller's perspective, the most basic Incoterms transaction is:

a. free on board

b. ex-works

c. cost and freight

d. delivered ex ship

Answer: <https://biology-forums.com/index.php?topic=1821227>

Question 485

The LM curve slopes upward to the right because

A) the demand for money plus the demand for nonmoney assets must equal the supply of money plus the supply of nonmoney assets.

B) a higher real interest rate is associated with a higher level of the output gap in money market equilibrium.

C) a higher real interest rate is associated with a higher level of saving in goods market equilibrium.

D) in equilibrium the actual real interest rate must increase one-for-one with the expected real interest rate.

Answer: <https://biology-forums.com/index.php?topic=1821337>

Question 486

The European Union's expansion into Central and Eastern European countries has seen Poland become a favored distribution site because of its relatively central geographic location. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820901>

Question 487

Rail gauge refers to ____.

a. the distance between the inner sides of two parallel rail tracks

b. the length of rail track

c. the thickness of rail track

- d. the allowable speed on a segment of track
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1821061>

Question 488

Which of the following is not a characteristic of plastic packaging?

- a. lack of versatility
- b. takes a long time to biodegrade
- c. plastic is dependent on petroleum
- d. plastic litter can kill marine animals
- e. all are characteristics of plastic packaging

Answer: <https://biology-forums.com/index.php?topic=1821001>

Question 489

_____ refers to breaking a homogenous supply into smaller lots.

- a. Sorting out
- b. Allocating
- c. Accumulating
- d. Assorting

Answer: <https://biology-forums.com/index.php?topic=1820306>

Question 490

All are characteristics of private warehousing, except:

- a. Generates high fixed costs
- b. feasible when demand patterns are irregular
- c. users have a great deal of control
- d. may reduce an organization's flexibility
- e. all are characteristics

Answer: <https://biology-forums.com/index.php?topic=1820923>

Question 491

The primary purpose of a non-tariff barrier is to encourage exports. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821249>

Question 492

Regulatory considerations present a bigger obstacle than political considerations to supply chain management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820611>

Question 493

Private warehousing offers potential users a great deal of control over their storage needs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820962>

Question 494

Variability in demand orders among supply chain participants is known as the bubble effect. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820603>

Question 495

With respect to net profit margin, the most relevant categories for logistics managers to consider are sales, costs of goods sold, and asset turnover. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820473>

Question 496

The EOQ can only be calculated with respect to the number of units to be ordered. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820819>

Question 497

The development and implementation of multicountry trade agreements has had profound impacts on trade patterns. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820900>

Question 498

Freight transportation accounts for approximately 10% of U.S. Gross Domestic Product. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821166>

Question 499

Transportation represents the most costly logistics activity in many organizations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820347>

Question 500

It has been suggested that all things being equal, the best locations are generally those where the best _____ are located.

- a. skilled workers
- b. warehousing facilities
- c. natural resources
- d. transportation services

Answer: <https://biology-forums.com/index.php?topic=1820859>

Question 501

In a(n) _____ approach, all relevant software applications are provided by a single vendor.

- a. single integrator
- b. captive customer
- c. information outsourcing
- d. customer centric

Answer: <https://biology-forums.com/index.php?topic=1820581>

Question 502

An order bill of lading is used:

- a. for overseas shipments
- b. when a shipment must be expedited
- c. when a shipment is started before the buyer is known
- d. to guard against disruptions in transit

Answer: <https://biology-forums.com/index.php?topic=1821150>

Question 503

What component of customer service focuses on the ease of doing business with a seller?

- a. convenience
- b. dependability
- c. time
- d. communication

Answer: <https://biology-forums.com/index.php?topic=1820726>

Question 504

Today's transportation carriers tend to have uniform demurrage and detention policies. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821198>

Question 505

U.S. News & World Report suggests that logistics employment should increase by _____ percent through 2018.

- a. 10
- b. 15
- c. 20
- d. 25

Answer: <https://biology-forums.com/index.php?topic=1820309>

Question 506

A matrix organizational design can be very responsive to customer requirements. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820523>

Question 507

The ____ shows revenues, expenses, and profit for a period of time.

- a. Balance sheet
- b. Current ratio
- c. Income statement
- d. Annual report

Answer: <https://biology-forums.com/index.php?topic=1820435>

Question 508

Truckload carriers focus on shipments of greater than ____ pounds.

- a. 10,000
- b. 15,000
- c. 20,000
- d. 25,000

Answer: <https://biology-forums.com/index.php?topic=1821068>

Question 509

The sorting function takes place between retailers and the consumer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820341>

Question 510

The time span within which an order must arrive refers to ____.

- a. transit time
- b. delivery window
- c. order delivery
- d. transit time reliability

Answer: <https://biology-forums.com/index.php?topic=1820721>

Question 511

A benefit to multiple sourcing is increased cooperation and communication in a supply relationship. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820671>

Question 512

Which of the following statements about EDI is not true?

- a. EDI can have high setup costs
- b. EDI can result in increased inventory carrying costs
- c. EDI can lead to increased billing accuracy
- d. The Internet is likely a complement to, rather than substitute for, EDI

Answer: <https://biology-forums.com/index.php?topic=1820361>

Question 513

How can the difference between the current unemployment rate and the natural rate of unemployment help explain changes in inflation?

Answer: <https://biology-forums.com/index.php?topic=1821290>

Question 514

What is considered to be the biggest drawback to public warehousing?

- a. User cost
- b. Lack of locational flexibility
- c. Lack of safety regulation
- d. Lack of control by the user

Answer: <https://biology-forums.com/index.php?topic=1820921>

Question 515

Which of the following is not a routine occurrence in global supply chains?

- a. documentation errors
- b. incomplete shipments
- c. packaging errors
- d. failure to follow order guidelines
- e. all of the above are routine occurrences

Answer: <https://biology-forums.com/index.php?topic=1820583>

Question 516

A transaction processing system helps people work together by interacting and sharing information in many different forms. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820390>

Question 517

One of the best pieces of advice with respect to the design of warehousing facilities is to:

- a. avoid consultants
- b. build up rather than out
- c. use common sense
- d. maximize space utilization

Answer: <https://biology-forums.com/index.php?topic=1820927>

Question 518

A _____ encompasses all activities associated with the flow and transformation of goods from the raw material stage, through to the end user, as well as the associated information flows.

- a. production line
- b. supply chain
- c. marketing channel
- d. warehouse

Answer: <https://biology-forums.com/index.php?topic=1820557>

Question 519

_____ strategy is focused on determining the goals for the company, the types of businesses in which the company should compete, and the way the company will be managed.

- a. Functional-level
- b. Business unit-level
- c. Divisional-level
- d. Corporate-level

Answer: <https://biology-forums.com/index.php?topic=1820428>

Question 520

Maquiladora plants have experienced resurgence in recent years because of a focus on manufactured products that depend on fast time to market. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820887>

Question 521

Which of the following is not a characteristic of advances in order pick technology?

- a. higher pick rates
- b. reduced employee turnover
- c. fewer employee accidents
- d. fewer picking errors
- e. all are characteristics

Answer: <https://biology-forums.com/index.php?topic=1820719>

Question 522

A decline in the output gap causes the demand for real balances

- A) to rise and the interest rate to fall.
- B) to fall and the interest rate to rise.
- C) and the interest rate to fall.
- D) and the interest rate to rise.

Answer: <https://biology-forums.com/index.php?topic=1821334>

Question 523

The percentage of orders that can be completely and immediately filled from existing stock is the _____ rate.

- a. order cycle
- b. perfect order
- c. order fill
- d. optimal inventory

Answer: <https://biology-forums.com/index.php?topic=1820725>

Question 524

The processing point for a weight-losing raw material can be anywhere between the source and the market. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820880>

Question 525

In general terms, ____ accounts for about 6% of U.S. Gross Domestic Product.

- a. warehousing
- b. logistics
- c. supply chain management
- d. transportation

Answer: <https://biology-forums.com/index.php?topic=1821132>

Question 526

Of the modes with vehicles, ____ offer the greatest capacity (volume that can be carried at one time).

- a. railroads
- b. water carriers
- c. motor carriers
- d. airlines

Answer: <https://biology-forums.com/index.php?topic=1821078>

Question 527

What is the formula for asset turnover?

- a. Total sales divided by total assets
- b. Net profit divided by total assets
- c. Return on assets divided by total assets
- d. Return on investment divided by return on net worth

Answer: <https://biology-forums.com/index.php?topic=1820448>

Question 528

There are four possible ways to transmit orders. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820737>

Question 529

When compared to early voice-based order picking, contemporary voice-based systems are less costly, more powerful, and have similar voice quality. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820745>

Question 530

Which of the following is not a potential challenge of using procurement cards (p-cards) in non-domestic markets?

- a. Currency differences
- b. Cultural issues
- c. Difference in card acceptance policies
- d. Availability of technology
- e. All of the above are challenges

Answer: <https://biology-forums.com/index.php?topic=1820631>

Question 531

Failure to comply with labeling guidelines can result in surcharges, administrative fees, or penalty charges. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821031>

Question 532

The general idea behind ____ is that one company allows a specialist company to provide it with one or more logistics functions.

- a. Supply chain management
- b. Multichannel marketing
- c. Third-party logistics
- d. Cross-organizational collaboration

Answer: <https://biology-forums.com/index.php?topic=1820577>

Question 533

There are suggestions that consultant fees for ERP implementations may be three times as costly as the software itself. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820412>

Question 534

ISO 14000 suggests that there will be 3.4 defects, deficiencies, or errors per one million opportunities. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820681>

Question 535

The current maximum range for overnight delivery by trucks is approximately 500 miles. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820749>

Question 536

Tactical information sharing offers the best opportunity for improving supply chain performance. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820606>

Question 537

Demurrage charges are collected by which two modes of transportation?
a. truck; rail
b. pipeline; air
c. rail; water
d. truck; pipeline
Answer: <https://biology-forums.com/index.php?topic=1821156>

Question 538

The initial focus in facility location is on the region. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820872>

Question 539

Three of the most prominent supply chain management frameworks are the Supply-Chain Operations Reference (SCOR) model, the Global Supply Chain Forum (GSCF) model, and the _____.
a. Council of Supply Chain Management Professionals (CSCMP) model
b. Supply Chain Efficiency (SCE) model
c. The Process Classification Framework (PCF)
d. Penn State University (PSU) model
Answer: <https://biology-forums.com/index.php?topic=1820559>

Question 540

Of the modes with vehicles, railroads offer the greatest capacity, or volume, that can be carried at one time. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1821109>

Question 541

In the bank lending channel, an important reason for output increases in the short run after an expansionary monetary policy is that
A) the funds directly available for households and firms to spend will increase.
B) prices will increase, making increased production more profitable for firms.
C) the increase in government spending from an expansionary monetary policy increases output through the multiplier effect.
D) the ability of banks to make loans will increase.
Answer: <https://biology-forums.com/index.php?topic=1821320>

Question 542

In a closed economy, the goods market is in equilibrium when
A) $Y = S + I + G$.
B) $C + S = I + G$.
C) $C + I = S + G$.
D) $Y = C + I + G$.
Answer: <https://biology-forums.com/index.php?topic=1821293>

Question 543

_____ refers to how heavy a product is in relation to its size.

- a. Stowability
- b. Volume
- c. Weight break
- d. Density

Answer: <https://biology-forums.com/index.php?topic=1821138>

Question 544

There are suggestions that widespread adoption of RFID will only occur when the price of read-only tags drops below _____ cents.

- a. 15
- b. 10
- c. 5
- d. 2

Answer: <https://biology-forums.com/index.php?topic=1820364>

Question 545

One prominent drawback to radio-frequency identification (RFID) involves privacy concerns. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820400>

Question 546

A _____ provides guidance in terms of shipment information, freight invoicing, and a preferred list of carriers for shipments moving between two points.

- a. routing guide
- b. tariff
- c. bill of lading
- d. freight book

Answer: <https://biology-forums.com/index.php?topic=1821159>

Question 547

The _____ is organized around 12 cross-enterprise operating and management processes.

- a. Supply Chain Operations Reference Model
- b. Process Classification Framework
- c. Global Supply Chain Forum Model
- d. Supply Chain Efficiency Model

Answer: <https://biology-forums.com/index.php?topic=1820562>

Question 548

The Importer Security Filing (ISF) rule requires importers to file _____ pieces of information and carriers to file _____ pieces of information.

- a. 5; 5
- b. 10; 2
- c. 4; 8
- d. 6; 6

Answer: <https://biology-forums.com/index.php?topic=1820513>

Question 549

Tradeoffs must be made among space, labor, and mechanization with respect to warehousing design. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820968>

Question 550

_____ refers to the amount of output divided by the amount of input.

- a. Control
- b. Monitoring
- c. Productivity
- d. Input-output analysis

Answer: <https://biology-forums.com/index.php?topic=1820497>

Question 551

Forecasting accuracy refers to the relationship between the actual and forecasted demand. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820733>

Question 552

Which international logistics service provider is often confused with the international freight forwarder?

- a. customshouse broker
- b. export management company
- c. non-vessel operating common carrier
- d. export trading company

Answer: <https://biology-forums.com/index.php?topic=1821233>

Question 553

What concept refers to where one organization owns multiple participants in the supply chain?

- a. Third-party logistics
- b. Supply chain management
- c. Vertical integration
- d. Intensive distribution

Answer: <https://biology-forums.com/index.php?topic=1820585>

Question 554

How does the weighted center-of-gravity approach to location analysis differ from the center-of-gravity approach to location analysis?

- a. the weighted approach considers taxes
- b. the weighted approach is less complicated
- c. the weighted approach considers shipment volume
- d. the weighted approach considers tapering rates

Answer: <https://biology-forums.com/index.php?topic=1820869>

Question 555

A closed economy is one in which

- A) investment spending is zero.
- B) government spending is zero.
- C) there are no imports or exports.
- D) demand equals supply in every market.

Answer: <https://biology-forums.com/index.php?topic=1821291>

Question 556

The supply chain concept originated in the logistics literature. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820587>

Question 557

A transportation broker:

- a. looks to match a shipper's freight with a carrier to transport it
- b. deals only with agricultural products
- c. is the same as a freight forwarder
- d. tends to be spun off from carriers or management consulting firms

Answer: <https://biology-forums.com/index.php?topic=1821083>

Question 558

Increases in warehousing productivity require significant investment in technology or mechanized or automated equipment. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820977>

Question 559

The Importer Security Filing (ISF) rule requires carriers to file 10 pieces of information and importers to file two pieces of information. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820553>

Question 560

Fires are a constant threat in warehousing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820982>

Question 561

Leading edge organizations are more likely to use a unified, as opposed to fragmented, logistics structure. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820518>

Question 562

A(n) ____ rate simplifies each of the three primary rate factors—product, weight, and distance.

- a. class
- b. ad valorem
- c. commodity
- d. exception

Answer: <https://biology-forums.com/index.php?topic=1821136>

Question 563

One logistical challenge with service parts logistics is that it can be extremely difficult to forecast the demand for the necessary parts. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820836>

Question 564

One reason for the growth of the supplier development concept is that achieving competitive advantage in the supply chain is predicated on purchasers adopting a more aggressive approach. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820677>

Question 565

Which of the following is not a possible quality of life consideration?

- a. weather
- b. cost of living
- c. crime rate
- d. educational opportunities
- e. all are quality of life considerations

Answer: <https://biology-forums.com/index.php?topic=1820865>

Question 566

An amodal shipper uses a logistics intermediary to make the relevant transportation decisions. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821183>

Question 567

Which of the following statements is false?

- a. demurrage is a penalty payment made by the shipper or consignee to a railroad for keeping equipment beyond the time it should be released
- b. detention is similar to demurrage, except that detention applies to the pipeline industry
- c. averaging agreements can be used with demurrage
- d. carriers and shippers can negotiate demurrage / detention policies
- e. all statements are true

Answer: <https://biology-forums.com/index.php?topic=1821157>

Question 568

_____ refers to the application of mathematical tools to large bodies of data in order to extract correlations and rules.

- a. Fuzzy logic
- b. Factor analysis
- c. Data mining
- d. Linear regression

Answer: <https://biology-forums.com/index.php?topic=1820369>

Question 569

Inflatable _____ fill void space and function as both a cushion and a brace.

- a. tubes
- b. rafts
- c. mattresses
- d. dunnage bags

Answer: <https://biology-forums.com/index.php?topic=1821013>

Question 570

Environmental regulation of transportation is concerned with water, noise, and air pollution. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821121>

Question 571

In make-to-order situations, finished goods are produced after receiving a customer order. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820730>

Question 572

The _____ department often measures inventory in terms of its cost or value in dollars, whereas _____ tends to measure inventory in terms of units.

- a. Marketing; logistics
- b. Finance; production
- c. Marketing; production
- d. Finance; logistics

Answer: <https://biology-forums.com/index.php?topic=1820293>

Question 573

Tracing refers to:

- a. determining the least expensive route for a shipment
- b. locating the proper rate
- c. locating lost or delayed shipments
- d. finding the shortest distance between two points

Answer: <https://biology-forums.com/index.php?topic=1821163>

Question 574

Parcels refer to packages weighing up to 100 pounds. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821118>

Question 575

A weight break refers to the maximum weight of freight that can be loaded into a vehicle before another vehicle is needed. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821176>

Question 576

The planning principle of materials handling suggests that the material handling plan should be in line with the strategic objectives of the organization. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821056>

Question 577

The systems approach indicates that a company's objectives can be realized by recognizing the mutual interdependence of the major functional areas of a firm. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820324>

Question 578

Responsiveness refers to satisfying current and emerging customer needs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820525>

Question 579

Which of the following is a way to improve to productivity?

- a. increase the amount of input while holding output constant
- b. decrease the amount of output while holding input constant
- c. increase input while at the same time decreasing output
- d. increase output while holding input constant

Answer: <https://biology-forums.com/index.php?topic=1820498>

Question 580

Market demassification suggests that an ever-increasing number of market segments have distinct preferences. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820319>

Question 581

According to the Phillips Curve, which of the following may have taken place if both the unemployment rate and inflation have risen?

- A) a negative supply shock
- B) an increase in expected inflation
- C) a severe recession
- D) a negative demand shock

Answer: <https://biology-forums.com/index.php?topic=1821288>

Question 582

The ____ was formed by shippers and carriers as a means for settling freight claims disputes.

- a. Transportation Arbitration Board
- b. Freight Claims Council
- c. Shipper-Carrier Mediation Board
- d. Traffic Management Claims Committee

Answer: <https://biology-forums.com/index.php?topic=1821153>

Question 583

A "brownfield" is:

- a. a term for where crushed boxes are kept before recycling
- b. a term that refers to a potential facility site that has no trees needing to be cleared before construction
- c. a property for which use and redevelopment is complicated by past use
- d. an airport that lacks paved runways

Answer: <https://biology-forums.com/index.php?topic=1820866>

Question 584

Long production runs sometimes result in excessive inventory of products with limited demand for them. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820329>

Question 585

One general function of packaging is to identify (label) the relevant product. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821023>

Question 586

Which of the following is not a general function of packaging?

- a. to promote
- b. to protect
- c. to identify (label)
- d. all are general functions

Answer: <https://biology-forums.com/index.php?topic=1820993>

Question 587

Because global sourcing increases the distance that components and inputs must be moved, managers must consider the tradeoff between transportation and holding costs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820689>

Question 588

A one-dock warehouse layout (in contrast to a two-dock layout) increases the space needed for storage docks. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820971>

Question 589

Inventory flow diagrams illustrate that safety stock can prevent two problem areas, ____ and ____.

- a. increased rate of demand; longer-than-normal replenishment
- b. decreased rate of demand; shorter-than-normal replenishment
- c. increased rate of demand; shorter-than-normal replenishment
- d. decreased rate of demand; longer-than-normal replenishment

Answer: <https://biology-forums.com/index.php?topic=1820789>

Question 590

The primary advantage for motor carriers is flexibility (the ability to deliver the product to the customer). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821101>

Question 591

The first step in supplier selection and evaluation is situation analysis. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820669>

Question 592

A differentiation strategy entails an organization developing a product and/or service that offers unique attributes that are valued by customers and that customers perceive to be distinct from competitor offerings. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820457>

Question 593

Procurement's historical focus in many organizations was to ____.

- a. incur minimal supply disruptions
- b. use a limited number of suppliers
- c. minimize loss and damage
- d. achieve the lowest possible cost

Answer: <https://biology-forums.com/index.php?topic=1820628>

Question 594

The main benefit of shippers' associations is one-stop shopping. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821116>

Question 595

A primary objective of supply chain management is to optimize the performance of the supply chain as a whole. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820605>

Question 596

An understanding of financial terminology can help logisticians to manage logistical activities to improve their company's financial performance. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820461>

Question 597

Some countries conduct inspections of trucks as they move from one state to another. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821280>

Question 598

A contemporary procurement manager might have responsibility for reducing cycle times and for generating additional revenues by collaborating with the marketing department. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820663>

Question 599

Diversity and philanthropy are two dimensions of socially responsible procurement. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820697>

Question 600

Plastic pallets tend to be less expensive than wooden or metal pallets. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821046>

Question 601

With respect to supply chains, relevancy focuses on an organization's ability to respond to changes in demand with respect to volume and variety. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820595>

Question 602

Intermediaries assume ownership of goods while they're in the marketing channel. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820342>

Question 603

The creation across the supply chain and its markets of a coordinated flow of demand is the definition of:

- a. order cycle
- b. order management
- c. demand management
- d. supply chain management

Answer: <https://biology-forums.com/index.php?topic=1820700>

Question 604

What is the most frequent source of injuries among warehousing personnel?

- a. Heart attacks
- b. Assault by other warehousing personnel
- c. Leg wounds
- d. Back and shoulder injuries

Answer: <https://biology-forums.com/index.php?topic=1820937>

Question 605

Which of the following is not a name/term for a long-term mutually beneficial supply chain agreement?

- a. Partnerships
- b. Third-party arrangements
- c. Contract logistics
- d. Rhocrematics
- e. All are names/terms for a long-term mutually beneficial supply chain agreement

Answer: <https://biology-forums.com/index.php?topic=1820584>

Question 606

Inventories are stocks of goods and materials that are maintained for many purposes. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820799>

Question 607

The materials stolen in _____ are usually for the employee's own use.

- a. theft
- b. non-monetary compensation
- c. pilferage
- d. demurrage

Answer: <https://biology-forums.com/index.php?topic=1820502>

Question 608

Automatic identification systems are an essential component in _____.

- a. every warehouse
- b. point-of-sale systems
- c. a logistics information system
- d. dual distribution

Answer: <https://biology-forums.com/index.php?topic=1820362>

Question 609

Inventory carries its greatest costs after value has been added through manufacturing and processing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820801>

Question 610

With respect to net profit margin, the most relevant categories for logistics managers to consider are:

- a. Sales, costs of goods sold, asset turnover
- b. Accounts receivable, costs of goods sold, total expenses
- c. Sales, costs of goods sold, total expenses

d. Inventory, accounts receivable, total expenses

Answer: <https://biology-forums.com/index.php?topic=1820447>

Question 611

Warehousing is needed because patterns of production and consumption may not coincide. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820946>

Question 612

_____ trucking tends to have the highest cost per hundred weight.

- a. LTL
- b. TL
- c. Parcel
- d. Expedited

Answer: <https://biology-forums.com/index.php?topic=1821071>

Question 613

Research on underperforming supply chains suggests that logistics can be crucial to achieving desired levels of performance. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820586>

Question 614

Which of the following is not a potential measure of warehousing productivity?

- a. Forklift capacity used
- b. Pallets shipped per person
- c. Cases shipped person
- d. Average warehouse capacity used
- e. All of the above are potential measures of warehousing productivity

Answer: <https://biology-forums.com/index.php?topic=1820936>

Question 615

A locavore strategy:

- a. Is associated with reducing inventory turnover
- b. Focuses on hiring local workers
- c. Refers to purchasing locally grown or produced foods
- d. Is based on the agglomeration concept
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1820842>

Question 616

Which of the following are not an attribute of partnerships?

- a. Mutual trust
- b. Compatible goals
- c. High interdependence among supply chain participants
- d. Shared information
- e. All are attributes of partnerships

Answer: <https://biology-forums.com/index.php?topic=1820568>

Question 617

Export packers custom pack shipments when the exporter lacks the equipment or expertise to do so itself. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821271>

Question 618

Productivity can be defined as the amount of output divided by the amount of input. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820527>

Question 619

With respect to a commodity's freight classification, shippers tend to prefer a higher classification number while carriers tend to prefer a lower classification number. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821175>

Question 620

One suggestion for determining what customer service factors to measure is for firms to choose those aspects of customer service that they believe are most important. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820765>

Question 621

Which of the following tends to be the most important factor in carrier selection?

- a. pricing
- b. loss and damage performance
- c. transit time reliability
- d. financial stability
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1821146>

Question 622

International transportation cannot be effective or efficient without fairly identical handling equipment being in place at each end of the trip. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821272>

Question 623

U.S. pipelines are so safe that there is no federal safety agency assigned to regulate them. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821123>

Question 624

The primary advantage to land bridge service is _____.

- a. less loss and damage
- b. reduced transit time
- c. lower transportation cost
- d. improved reliability

Answer: <https://biology-forums.com/index.php?topic=1821081>

Question 625

Cooperative supply chain relationships developed to enhance the overall business performance of both parties is a definition of:

- a. third-party logistics
- b. supply chain collaboration
- c. dovetailing
- d. relationship marketing

Answer: <https://biology-forums.com/index.php?topic=1820574>

Question 626

Order transmittal is:

- a. the same thing as an order cycle
- b. the series of events that occur between the time a customer places an order and the time the seller receives the order
- c. the series of events that occur between the time the customer perceives the need for something and the time the seller receives the order
- d. the series of events between the time a customer places an order and the time the order cycle begins

Answer: <https://biology-forums.com/index.php?topic=1820710>

Question 627

Fewer than 500 motor carriers currently use the freight classification system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821177>

Question 628

_____ systems consider the reverse flow of products, their reuse, and the marketing and distribution of recovered products.

- a. Eco-
- b. Open-loop
- c. Retro-movement
- d. Closed-loop

Answer: <https://biology-forums.com/index.php?topic=1821003>

Question 629

Since deregulation, transportation carriers are no longer constrained with respect to the variety of services they can offer. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1821125>

Question 630

The Internet has done little to improve logistical effectiveness and efficiency. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820320>

Question 631

Which of the following is not an assumption associated with the basic EOQ model?
a. No inventory in transit
b. An infinite planning horizon
c. Stockouts are permitted
d. A constant and known replenishment or lead time
e. All are assumptions associated with the basic EOQ model
Answer: <https://biology-forums.com/index.php?topic=1820786>

Question 632

Which of the following is not one of the processes in the SCOR model?
a. sell
b. plan
c. make
d. return
Answer: <https://biology-forums.com/index.php?topic=1820560>

Question 633

Multiple sourcing uses more than one supplier in hopes of increased competition, improved market intelligence, and _____.
a. Lower costs per unit
b. Greater supply risk mitigation
c. Increased cooperation
d. Increased communication
Answer: <https://biology-forums.com/index.php?topic=1820638>

Question 634

One benefit to transportation management systems is fewer stockouts. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820406>

Question 635

National holidays have no impact on the effectiveness and efficiency of international logistics. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1821257>

Question 636

The convenience component of customer service focuses on the ease of doing business with a seller. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820757>

Question 637

Advertising agencies are a channel intermediary that might be found in the promotions channel. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820344>

Question 638

The LM curve is the combinations of
A) the output gap and the real interest rate for which the money market is in equilibrium.
B) the inflation rate and the nominal interest rate for which the money market is in equilibrium.
C) the inflation rate and the real interest rate for which the money market is in equilibrium.
D) the inflation rate and the real interest rate for which the goods market is in equilibrium.
Answer: <https://biology-forums.com/index.php?topic=1821336>

Question 639

Because of smaller, more frequent orders and closer supplier location, trucking tends to be an important mode of transportation in the JIT approach. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820833>

Question 640

Intermodal competition refers to the number of carriers within a particular mode of transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820895>

Question 641

Which of the following is not a factor used to determine a product's classification?

- a. density
- b. liability to damage and theft
- c. stowability
- d. ease of handling
- e. all are factors used to determine a product's classification

Answer: <https://biology-forums.com/index.php?topic=1821137>

Question 642

Changes in net worth and liquidity may significantly affect the volume of lending and economic activity according to the

- A) interest rate channel.
- B) balance sheet channel.
- C) money channel.
- D) bank lending channel.

Answer: <https://biology-forums.com/index.php?topic=1821327>

Question 643

Which of the following is not a benefit to utilizing information in logistics?

- a. greater knowledge and visibility across the supply chain
- b. greater awareness of customer demand via point-of-sale data
- c. better coordination of manufacturing, merchandising, and distribution through ERP tools
- d. more streamlined order processing and reduced lead time
- e. all are benefits

Answer: <https://biology-forums.com/index.php?topic=1820350>

Question 644

The balance sheet reflects the assets, liabilities, and _____ at a given point in time.

- a. Costs of goods sold
- b. Net income
- c. Owners' equity
- d. Asset turnover

Answer: <https://biology-forums.com/index.php?topic=1820438>

Question 645

Text messaging and the Internet have lessened the need for telephone interaction and face-to-face contact between seller and customer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820756>

Question 646

The final phase of the order cycle is called order _____.

- a. picking and assembly
- b. delivery
- c. receiving
- d. replenishment

Answer: <https://biology-forums.com/index.php?topic=1820720>

Question 647

How do expectations of higher inflation become embedded in the economy and affect actual inflation?

Answer: <https://biology-forums.com/index.php?topic=1821289>

Question 648

Inventory shrinkage refers to the fact that products lose value through time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820809>

Question 649

A decision to invest in an electronic data interchange (EDI) system that would increase invoice accuracy should result in a lower amount of accounts receivable. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820477>

Question 650

Dead inventory (dead stock) refers to product for which there is no sales during a ____ month period.

- a. Three
- b. Six
- c. Twelve
- d. Twenty-four

Answer: <https://biology-forums.com/index.php?topic=1820792>

Question 651

Pipeline stock is inventory that is en route between various fixed facilities in a logistics system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820804>

Question 652

Order processing often represents the best opportunity to improve the effectiveness and efficiency of the order cycle. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820743>

Question 653

Satisfactory service recovery tends to increase a customer's willingness to recommend the offending organization; unsatisfactory service recovery magnifies the initial failure. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820768>

Question 654

According to Professor Mentzer and colleagues, the supply chain concept originated in what discipline?

- a. marketing
- b. operations
- c. logistics
- d. production

Answer: <https://biology-forums.com/index.php?topic=1820555>

Question 655

Warehousing labor safety practices in the United States are monitored by which federal government agency?

- a. Warehousing Safety Administration
- b. Department of Commerce
- c. Food and Drug Administration
- d. Homeland Security
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1820920>

Question 656

A dry bulk material's ____ is important for determining the quantity that can be stored in a given location.

- a. market value
- b. angle of repose
- c. specific gravity
- d. viscosity

Answer: <https://biology-forums.com/index.php?topic=1821016>

Question 657

Which of the following is not a potential benefit to vendor-managed inventory (VMI)?

- a. reduced order errors
- b. improved demand forecasts
- c. reduced inventories
- d. fewer stockouts
- e. all are VMI benefits

Answer: <https://biology-forums.com/index.php?topic=1820798>

Question 658

Physical distribution is synonymous with materials management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820325>

Question 659

A common measure of organizational financial success is return on investment. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820469>

Question 660

The purpose of logistics is to maximize customer service. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820315>

Question 661

The World Trade Organization developed the Globally Harmonized System of Classification and Labeling of Chemicals (GHS). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821032>

Question 662

_____ refers to materials used for the containment, protection, handling, delivery, and presentation of goods.

- a. Packaging
- b. A box
- c. Materials handling
- d. Procurement

Answer: <https://biology-forums.com/index.php?topic=1820992>

Question 663

Density is one of the four factors used to determine a product's freight classification. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821171>

Question 664

The four general types of economic utility are production, possession, time, and place. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820311>

Question 665

In the United States, _____ account for the largest share of ton-miles and _____ account for the majority of freight revenues.

- a. rails; rails
- b. trucks; trucks
- c. trucks; rails
- d. rails; trucks

Answer: <https://biology-forums.com/index.php?topic=1821062>

Question 666

_____ refers to a network of satellites that transmits signals that pinpoint the exact location of an object.

- a. Global positioning systems
- b. Geographic information systems
- c. Electronic data interchange
- d. Transportation management systems

Answer: <https://biology-forums.com/index.php?topic=1820358>

Question 667

Global procurement is primarily driven by the input-output and market-access strategies. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820687>

Question 668

The current ratio is calculated by dividing ____ by ____.

- a. Total current assets; total current liabilities
- b. Total current liabilities; total current assets
- c. Total assets; total liabilities
- d. Total liabilities; total assets

Answer: <https://biology-forums.com/index.php?topic=1820440>

Question 669

A degree of aggressive procurement involvement not normally encountered in supplier selection refers to ____.

- a. supply management
- b. supplier development
- c. materials management
- d. physical supply

Answer: <https://biology-forums.com/index.php?topic=1820641>

Question 670

____ refers to the management of various activities associated with the order cycle.

- a. Logistics
- b. Order processing
- c. Demand management
- d. Order management

Answer: <https://biology-forums.com/index.php?topic=1820707>

Question 671

What do we call the short distance movement that usually takes place within the confines of a building such as a plant or DC and between a building and a transportation service provider:

- a. warehousing
- b. transportation
- c. materials handling
- d. physical distribution

Answer: <https://biology-forums.com/index.php?topic=1821015>

Question 672

With respect to asset turnover, ____ is typically the most relevant logistics asset.

- a. Warehousing
- b. Inventory
- c. Transportation equipment
- d. Materials handling equipment

Answer: <https://biology-forums.com/index.php?topic=1820449>

Question 673

Unsanitary warehousing facilities could cause existing customers to take their business elsewhere. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820988>

Question 674

The two key factors that have sparked much of the technological change affecting supply chains are _____ and _____.

- a. EDI; ERP
- b. Computing power; ERP
- c. EDI; Internet
- d. Computing power; Internet

Answer: <https://biology-forums.com/index.php?topic=1820571>

Question 675

A focus on satisfying internal customers is associated with which procurement objective?

- a. managing the supply base
- b. supporting organizational goals and objectives

- c. managing the purchasing process effectively and efficiently
- d. supporting operational requirements

Answer: <https://biology-forums.com/index.php?topic=1820633>

Question 676

Land bridge services involve the use of surface transportation—generally rail transportation—between an origin and destination port. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821113>

Question 677

A key advantage of fixed slot locations in a warehouse is:

- a. increased space utilization
- b. better materials handling
- c. knowledge of where specific products are located
- d. improved employee morale

Answer: <https://biology-forums.com/index.php?topic=1820929>

Question 678

Most Fortune 500 companies employ a chief logistics officer (CLO). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820521>

Question 679

What is the logistics term that signifies the price charged for freight transportation?

- a. fare
- b. tariff
- c. rate
- d. ton-mile

Answer: <https://biology-forums.com/index.php?topic=1821133>

Question 680

Which is not a source of export forwarders' income?

- a. buying space wholesale and selling it retail
- b. commissions on shipping revenues generated for carriers
- c. fees for document preparation and performing research
- d. payment for freight pick up and delivery
- e. all are sources of income

Answer: <https://biology-forums.com/index.php?topic=1821232>

Question 681

With respect to energy controls, warehousing design suggests that dock doors should not be placed on the west side of a building. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820543>

Question 682

From a financial perspective, improvements to an organization's reverse logistics system could provide cost improvements and/or revenue enhancement opportunities. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820453>

Question 683

____ and ____ refer to adjustments associated with the quantity of product.

- a. Accumulating; allocating
- b. Allocating; assorting
- c. Sorting; accumulating
- d. Sorting; assorting

Answer: <https://biology-forums.com/index.php?topic=1820913>

Question 684

The effective and efficient use of information allows organizations to either reduce costs or improve customer satisfaction. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820379>

Question 685

Reduced costs and reduced cycle times are two benefits associated with Six Sigma. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820682>

Question 686

A ____ is a device used to monitor and control the actions taken by a driver and his/her vehicle.

- a. tachometer
- b. tachograph
- c. speedometer
- d. regulator

Answer: <https://biology-forums.com/index.php?topic=1820501>

Question 687

The ability of logistics management to satisfy users in terms of time, dependability, communication, and convenience is the definition of:

- a. customer satisfaction
- b. the order cycle
- c. perfect order
- d. customer service

Answer: <https://biology-forums.com/index.php?topic=1820723>

Question 688

Which of the following is not considered a general software package?

- a. spreadsheets
- b. word processing
- c. database management
- d. presentation packages
- e. all are general software packages

Answer: <https://biology-forums.com/index.php?topic=1820355>

Question 689

A unit load involves:

- a. a convoy of rail cars carrying the same product
- b. loading an entire vehicle with shipments from three or fewer shippers
- c. the usage of a pallet rack system of storage
- d. consolidation of several units into larger units to improve efficiency in handling and to reduce shipping costs

Answer: <https://biology-forums.com/index.php?topic=1821007>

Question 690

An individual firm can only be involved in one supply chain at a time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820622>

Question 691

Freight forwarders are the same thing as freight brokers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821114>

Question 692

Parcel service is only offered by UPS and FedEx. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821119>

Question 693

A major drawback to metal and plastic pallets is their ____.

- a. weight
- b. incompatibility with existing forklifts
- c. price
- d. lifespan

Answer: <https://biology-forums.com/index.php?topic=1821012>

Question 694

Routing refers to the buying and controlling of transportation services by a shipper or consignee. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821165>

Question 695

_____ is generally the fastest form of transportation for shipments exceeding 600 miles.

- a. Less-than-truckload carriers
- b. Air
- c. Parcel carriers
- d. Truckload carriers

Answer: <https://biology-forums.com/index.php?topic=1821063>

Question 696

Inventory shrinkage:

- a. is another name for inventory turnover
- b. refers to the fact that more items are recorded entering than leaving warehousing facilities
- c. refers to situations where the size and/or volume of inventory is decreased over time
- d. refers to a technique of stabilizing unit loads by using shrink wrap packaging

Answer: <https://biology-forums.com/index.php?topic=1820778>

Question 697

Travel time accounts for a majority of an order picker's total pick time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820744>

Question 698

From a logistics perspective, the Transportation Security Administration and the Department of Transportation are two of the most important government entities that were incorporated into the Department of Homeland Security. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820549>

Question 699

The postponement of product assembly and labeling until exact customer requirements are known is an example of responsiveness. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820526>

Question 700

Superior logistics is an essential component of corporate strategies for many power retailers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820322>

Question 701

Agglomeration refers to the net advantages which can be gained by a sharing of common locations by various enterprises. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820897>

Question 702

Functional strategies can exist in such areas as marketing, finance, manufacturing, and logistics. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820458>

Question 703

Which of the following statements about a one-dock layout is false?

- a. each and every dock can be used for both shipping and receiving
- b. it requires carriers to pick up and deliver at specific times
- c. goods move in a straight configuration
- d. product may sometimes be reloaded in the vehicle that delivered it
- e. all of the statements are true

Answer: <https://biology-forums.com/index.php?topic=1820932>

Question 704

Which of the following is not likely to move by air transportation?

- a. wearing apparel

- b. fruits and vegetables
- c. cut flowers
- d. auto parts
- e. all are likely to move by air

Answer: <https://biology-forums.com/index.php?topic=1821066>

Question 705

One drawback to cross-docking is that it increases the amount of warehousing space. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820952>

Question 706

Organizations should utilize a limited number of meaningful and relevant metrics and should resist the tendency to "measure everything that moves." [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820766>

Question 707

A disadvantage of FOB destination pricing from a seller's perspective is that the seller's organization must have a thorough knowledge of transportation management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821180>

Question 708

When one country's currency is weak relative to other currencies, _____.

- a. It becomes more costly to import products, but exports often surge
- b. Both imports and exports surge
- c. It becomes more costly to export products, but imports often surge
- d. It becomes more costly to import and export products

Answer: <https://biology-forums.com/index.php?topic=1821218>

Question 709

A pure material:

- a. is one that loses no weight in manufacturing
- b. cannot be mixed with other materials
- c. is soluble in water
- d. comes from the ocean
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820844>

Question 710

Scrap materials are no longer serviceable, have been discarded, or are a by-product of the production process. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820693>

Question 711

_____ materials are materials that are no longer serviceable, have been discarded, or are a by-product of the production process.

- a. Excess
- b. Scrap
- c. Obsolete
- d. Waste

Answer: <https://biology-forums.com/index.php?topic=1820657>

Question 712

Reusable containers work best in a closed-loop system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821036>

Question 713

As a general rule, logisticians should not be concerned about theft because many organizations carry insurance to compensate themselves in case of theft. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820534>

Question 714

The ownership channel consists of all parties except:

- a. customers
- b. manufacturers
- c. wholesalers
- d. retailers

Answer: <https://biology-forums.com/index.php?topic=1820303>

Question 715

_____ refers to the net advantages which can be gained by a sharing of common locations by various enterprises.

- a. Supplier development
- b. Agglomeration
- c. Supplier relationship management
- d. Coopetition

Answer: <https://biology-forums.com/index.php?topic=1820861>

Question 716

The U.S. federal government has been regulating the transportation of hazardous materials since the mid-1970's. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821200>

Question 717

_____ in 2007 caused a number of organizations to bring some production facilities closer to key consumer markets.

- a. Deteriorating worldwide economic conditions
- b. Record high transportation costs
- c. Dramatically higher labor costs in lesser developed countries
- d. Record high inventory costs

Answer: <https://biology-forums.com/index.php?topic=1820840>

Question 718

With FOB origin, the seller retains title and control of the shipment until it is delivered. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821179>

Question 719

Dependability consists of consistent order cycles, safe delivery, and consistent delivery. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820753>

Question 720

The EOQ determines:

- a. the point at which a company should reorder
- b. the point at which carrying costs equal ordering costs
- c. the point at which the sum of carrying costs and ordering costs is maximized
- d. the relevant inventory flow for a particular time period
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820785>

Question 721

Brownfields refer to a place where flattened cartons are stored until they are recycled. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820905>

Question 722

A rate is the logistics term that signifies the price charged for freight transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821167>

Question 723

An invoice submitted by the carrier requesting to be paid is _____.

- a. a bill of lading
- b. a freight bill

- c. a carnet
- d. dunnage

Answer: <https://biology-forums.com/index.php?topic=1821151>

Question 724

Goals are the means by which objectives are achieved. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820760>

Question 725

With respect to commodity flows, logisticians are especially interested in what is being produced and where it is being produced. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820899>

Question 726

A fourth-party logistics provider should be viewed as a company whose primary purpose is to insure that third-party logistics providers are working toward relevant supply chain goals. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820610>

Question 727

_____ refers to the removal of intermediaries between producer and consumer.

- a. Direct channels
- b. Market demassification
- c. Consolidation
- d. Disintermediation

Answer: <https://biology-forums.com/index.php?topic=1820281>

Question 728

Societal changes are relatively easy to accommodate in a hierarchical, or functional, organizational design. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820522>

Question 729

Which channel covers the movement of title to the goods?

- a. promotions
- b. logistics
- c. finance
- d. ownership

Answer: <https://biology-forums.com/index.php?topic=1820304>

Question 730

What is the largest transportation company (by revenues) in the United States?

- a. FedEx
- b. Union Pacific Railroad
- c. American Airlines
- d. United Parcel Service

Answer: <https://biology-forums.com/index.php?topic=1821085>

Question 731

In general, the income statement measures the profitability of the products and/or service provided by a company. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820463>

Question 732

A general rule of thumb is that the actual time to implement ERP systems may range from _____ to _____ times longer than the time period specified by the ERP vendor.

- a. 1 ½ ; 2
- b. 2; 3
- c. 2; 4
- d. 3; 4

Answer: <https://biology-forums.com/index.php?topic=1820373>

Question 733

The major advantage of the unit load is that it enables mechanical devices to be substituted for manual labor. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821042>

Question 734

Distribution centers emphasize ____ and their primary purpose is to maximize ____.

- a. product storage; throughput
- b. product storage; usage of available storage space
- c. rapid movement of product; throughput
- d. rapid movement of product; usage of available storage space

Answer: <https://biology-forums.com/index.php?topic=1820917>

Question 735

Integrated air carriers:

- a. are those that own several modes of transportation
- b. utilize the services of scheduled airlines
- c. own all their vehicles as well as pick up and delivery facilities
- d. perform transportation in tightly linked supply chains

Answer: <https://biology-forums.com/index.php?topic=1821243>

Question 736

Under conditions of certainty, a reorder point is equal to:

- a. average daily demand in units times the length of the replenishment cycle
- b. safety stock plus an EOQ
- c. base stock plus safety stock
- d. base stock minus safety stock

Answer: <https://biology-forums.com/index.php?topic=1820783>

Question 737

To permanently reduce the inflation rate, the Fed can cause a(n) _____ in real GDP by _____ the real interest rate.

- A) increase; raising
- B) increase; lowering
- C) decline; raising
- D) decline; lowering

Answer: <https://biology-forums.com/index.php?topic=1821308>

Question 738

Supplier selection and evaluation generally involve multiple criteria, and these criteria can vary in both number and importance, depending on the particular situation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820674>

Question 739

_____ refers to the raw materials, component parts, and supplies bought from outside organizations to support a company's operations.

- a. Inbound logistics
- b. Procurement
- c. Materials management
- d. Supply management
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1820626>

Question 740

In general, warehousing security can be enhanced by focusing on people, _____, and _____.

- a. Buildings, equipment
- b. Buildings, cost
- c. Cost, processes
- d. Facilities, processes

Answer: <https://biology-forums.com/index.php?topic=1820943>

Question 741

Pipelines are a unique mode of transportation because it is the only one without vehicles. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821102>

Question 742

Which of the following statements is false?

- a. Supplier selection and evaluation generally involve multiple criteria.
- b. The evolution of business practices and philosophies may require new supplier selection criteria.
- c. Selecting suppliers is the final step of the supplier selection and evaluation process.
- d. Some supplier selection criteria may be contradictory.
- e. All are true

Answer: <https://biology-forums.com/index.php?topic=1820640>

Question 743

_____ materials have no economic value.

- a. Waste
- b. Scrap
- c. Obsolete
- d. Excess

Answer: <https://biology-forums.com/index.php?topic=1820658>

Question 744

Logistics has played a minor role in the growth of global trade. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820323>

Question 745

Which of the following is false?

- a. in a part-to-picker system, the pick location is brought to the picker
- b. forklifts can be dangerous
- c. automation refers to equipment that complements, rather than replaces, human contact
- d. racks and bins are examples of storage equipment
- e. all are true

Answer: <https://biology-forums.com/index.php?topic=1821018>

Question 746

It is estimated that the theft and pilferage of products stored in warehousing facilities causes losses in the range of _____ to _____ times the products' value.

- a. five; six
- b. four; five
- c. three; four
- d. two; three

Answer: <https://biology-forums.com/index.php?topic=1820942>

Question 747

Demurrage is a payment penalty associated with railroads, while detention is a payment penalty associated with the trucking industry. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821196>

Question 748

In batch processing, data are collected and stored for processing at a later time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820394>

Question 749

Marketing goals in areas such as product availability, desired customer service levels, and packaging design have limited influence on logistics decisions. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820459>

Question 750

Reductions in economic regulation allowed individual transportation companies flexibility in pricing and service. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820318>

Question 751

_____ refers to ocean shipping along a region's coast, rather than across oceans.

- a. Drayage
- b. Intramodal
- c. Land bridge
- d. Short sea

Answer: <https://biology-forums.com/index.php?topic=1821245>

Question 752

All of the following are true, except:

- a. countries with low labor costs often have a multitude of sweatshops
- b. a workforce's union status may be a key locational determinant for some organizations
- c. expatriate work assignments can be costly
- d. there has been a decrease in maquiladoras since about 2005
- e. all are true

Answer: <https://biology-forums.com/index.php?topic=1820854>

Question 753

Strategist Michael Porter identified three generic strategies that can be pursued by an organization, namely, cost leadership, differentiation, and value enhancement. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820456>

Question 754

Polyvinyl chloride (PVC), commonly referred to as vinyl, is considered a friendly plastic because it has few, if any, potential side effects. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821035>

Question 755

Supplier development is synonymous with reverse marketing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820676>

Question 756

One way of dealing with dead stock (inventory) is for companies to simply throw it away. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820827>

Question 757

An item with a freight classification of Class 200 will be charged a higher rate than an item with a freight classification of Class 100. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821174>

Question 758

There are relatively few opportunities for employment in the logistics sector. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820349>

Question 759

_____ refers to how easy a commodity is to pack into a load.

- a. Ease of handling
- b. Recouping
- c. Stowability
- d. Drayage

Answer: <https://biology-forums.com/index.php?topic=1821139>

Question 760

How do data and information differ?

- a. data are a body of facts in a format suitable for decision making, while information is simply facts
- b. they are the same

c. data are simply facts; information is a body of facts in a format suitable for decision making
d. data are associated with decision support systems; information is associated with ERP systems
Answer: <https://biology-forums.com/index.php?topic=1820351>

Question 761

The trade-off that exists between carrying and ordering costs is that they respond in opposite ways to the number of orders or size of orders. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820811>

Question 762

Supply chain analytics combines technology with manual employee effort to identify trends, perform comparisons, and highlight opportunities in supply chain processes, even when large amounts of data are involved. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820616>

Question 763

One of procurement's most important responsibilities involves supplier selection and evaluation. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820668>

Question 764

_____ utility refers to having products available where they are needed by customers.
a. Possession
b. Time
c. Place
d. Form
Answer: <https://biology-forums.com/index.php?topic=1820273>

Question 765

Which of the following is not a type of information that is needed to develop a protective packaging system?
a. severity of the distribution environment
b. the budget for packaging
c. fragility of the product to be protected
d. performance characteristics of various cushioning materials
e. all are types of information
Answer: <https://biology-forums.com/index.php?topic=1820995>

Question 766

The bank lending channel
A) emphasizes the role of interest rates in the money supply process.
B) emphasizes the importance of borrowers' net worth to the decision of lenders to grant loans.
C) emphasizes the behavior of bank-dependent borrowers.
D) is another name for the interest rate channel.
Answer: <https://biology-forums.com/index.php?topic=1821319>

Question 767

_____ stock refers to inventory that is held for several reasons, to include seasonal demand, projected price increases, and potential shortages of product.
a. Base
b. Safety
c. Pipeline
d. Speculative
Answer: <https://biology-forums.com/index.php?topic=1820774>

Question 768

The services received from business taxes represent only about 50% of the taxes that were paid. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820893>

Question 769

Procurement's historical focus in many organizations was to minimize the total number of outside suppliers. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820662>

Question 770

Vendor-managed inventory is can only be applied to consumer, and not industrial, products. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820838>

Question 771

The current ratio is calculated by dividing total current liabilities by total current assets. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820468>

Question 772

A commonsense approach is to fill an order from the facility location that is closest to the customer, with the idea that this should generate lower transportation costs as well as a shorter order cycle time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820741>

Question 773

The bill of lading is an invoice, submitted by the carrier, requesting to be paid. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821187>

Question 774

Spreadsheets represent what general type of information management system?

- a. communication system
- b. transaction processing system
- c. decision support system
- d. office automation system

Answer: <https://biology-forums.com/index.php?topic=1820353>

Question 775

The finance department tends to measure inventory in terms of units while logistics tends to measure inventory in terms of its cost / value. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820328>

Question 776

In a reverse auction, _____.

- a. Multiple sellers invite bids from one buyer
- b. One buyer invites bids from multiple sellers
- c. One buyer invites bids from one seller
- d. Multiple sellers invite bids from multiple buyers

Answer: <https://biology-forums.com/index.php?topic=1820377>

Question 777

As a general rule, the same types of supervision can be used for both warehouse workers and truck drivers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820530>

Question 778

The Internet has emerged as the measuring stick for logistics information technology during the first decade of the 21st century. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820391>

Question 779

Demand forecasting is not considered to be a logistics-related activity. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820346>

Question 780

Electronic procurement uses the Internet to make it easier, faster, and less expensive for an organization to purchase goods and services. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820421>

Question 781

Supply chain integration tends to be more challenging in global, as opposed to domestic, supply chains. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820621>

Question 782

Efficient data mining is dependent upon _____.

- a. Good forecasting tools
- b. Top management commitment
- c. High-speed technology
- d. Data warehouses

Answer: <https://biology-forums.com/index.php?topic=1820371>

Question 783

Shipment routing and reverse logistics are common activities demanded by third-party logistics customers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820608>

Question 784

Transportation is the actual, physical movement of goods and people between two points. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821091>

Question 785

The range of inventory carrying costs in the United States in the twenty-first century has been between 20 and 25 percent. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820808>

Question 786

Supply chain collaboration can be classified as transactional, strategic, or ____ in nature.

- a. operational
- b. superorganizational
- c. managerial
- d. tactical information sharing

Answer: <https://biology-forums.com/index.php?topic=1820575>

Question 787

_____ create and maintain consistent data processing methods and an integrated database across multiple business functions.

- a. Logistics information systems
- b. Enterprise systems
- c. Decision support systems
- d. Transaction processing systems

Answer: <https://biology-forums.com/index.php?topic=1820370>

Question 788

The ____ principle of materials handling reminds us that the shortest distance between two points is a straight line.

- a. ergonomic
- b. system
- c. standardization
- d. work

Answer: <https://biology-forums.com/index.php?topic=1821017>

Question 789

Owners' equity is the difference between what a company owns and what it owes at any particular point in time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820467>

Question 790

A contract carrier is under no obligation to render services to the general public. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821128>

Question 791

Holding high levels of inventory result in ____ inventory carrying costs and ____ stockout costs.

- a. High; high

- b. High; low
- c. Low; high
- d. Low; low

Answer: <https://biology-forums.com/index.php?topic=1820770>

Question 792

Today's customer likes to have multiple purchasing options at her/his disposal, and organizations have responded by developing hybrid marketing channels, that is, separate marketing channels to serve an individual customer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820758>

Question 793

EDI is no longer an important logistics technology in the 21st century. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820396>

Question 794

Which of the following is not one of the three critical factors associated with the process of managing returned goods?

- a. why products are returned
- b. how many products are returned
- c. whether returned goods should be managed internally or outsourced to a third party
- d. how to optimize reverse logistics

Answer: <https://biology-forums.com/index.php?topic=1820509>

Question 795

Dead stock (inventory) refers to product for which there is no sales during a 12-month period. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820826>

Question 796

A common interface between production and logistics involves:

- a. the use of plastic versus wood pallets
- b. the mode of transportation
- c. shipment pricing
- d. the length of production runs

Answer: <https://biology-forums.com/index.php?topic=1820295>

Question 797

The odometer is a recording instrument that produces a continuous, timed record of the truck, its speed, and its engine speed. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820531>

Question 798

Which of the following is not a characteristic of contemporary voice-based order picking systems?

- a. Less costly than earlier systems
- b. Better voice quality than earlier systems
- c. More powerful than earlier systems
- d. Easily disrupted by other noises

Answer: <https://biology-forums.com/index.php?topic=1820718>

Question 799

Plastic packaging tends to be cheaper, more versatile, and more consumer-friendly than paper packaging. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821034>

Question 800

With respect to commodity flows, logisticians are especially interested in ____ and ____.

- a. what is being produced; where it is being produced
- b. how much is being produced; where it is being shipped
- c. how much is being produced; where it is being produced
- d. what is being produced; where it is being shipped

Answer: <https://biology-forums.com/index.php?topic=1820863>

Question 801

_____ is a set of generic standards used to document, implement, and demonstrate quality management and assurance systems.

- a. ISO 9000
- b. ISO 14000
- c. Six Sigma
- d. Quality Circle

Answer: <https://biology-forums.com/index.php?topic=1820645>

Question 802

Consular documents involve obtaining permission from the importing country for goods to enter. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821267>

Question 803

Which of the following is not a way to reduce inventory levels?

- a. supply-push replenishment
- b. smaller, more frequent orders
- c. use of premium transportation
- d. elimination of slower moving products

Answer: <https://biology-forums.com/index.php?topic=1820573>

Question 804

Supplier parks are a concept that developed around _____ and their suppliers in Europe.

- a. supermarkets
- b. apparel makers
- c. computer makers
- d. automakers

Answer: <https://biology-forums.com/index.php?topic=1820862>

Question 805

Approximately _____ percent of companies have formal requirements that address sweatshop labor.

- a. 30
- b. 20
- c. 10
- d. 5

Answer: <https://biology-forums.com/index.php?topic=1820852>

Question 806

_____ refers to building up a variety of different products for resale to particular customers.

- a. Accumulating
- b. Allocating
- c. Sorting
- d. Assorting

Answer: <https://biology-forums.com/index.php?topic=1820915>

Question 807

_____ stock refers to inventory that is held in addition to cycle stock to guard against uncertainty in demand and/or lead time.

- a. Buffer
- b. Base
- c. Pipeline
- d. Speculative

Answer: <https://biology-forums.com/index.php?topic=1820772>

Question 808

Logistics is only concerned with forward flows, that is, those directed towards the point of consumption. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820314>

Question 809

Customs and Border Protection is responsible for securing U.S. borders to protect the American people and the U.S. economy. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820551>

Question 810

Activities that can be controlled by a warehouse management system include inventory management, determination of storage locations, and order shipping. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820407>

Question 811

Inefficient warehousing practices in international logistics have no impact on inventory carrying costs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821285>

Question 812

All of the following are potential benefits to the Customs Trade Partnership Against Terrorism except:

- a. lower costs
- b. fewer security inspections
- c. reduction in cargo theft
- d. faster processing time through Customs
- e. all of the above are potential benefits

Answer: <https://biology-forums.com/index.php?topic=1820512>

Question 813

Channel intermediaries:

- a. assume temporary ownership of the goods
- b. fill niches
- c. disappear as the market becomes organized
- d. tend to lack focus

Answer: <https://biology-forums.com/index.php?topic=1820307>

Question 814

The relevance, importance, and challenges associated with socially responsible procurement are likely to lessen in the coming years. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820699>

Question 815

Some incentive programs designed to improve warehousing productivity have been counterproductive because they ended up costing more than they were saving. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820978>

Question 816

The processing point for a weight-gaining raw material:

- a. can be anywhere near the source and the market
- b. should be near its source
- c. should be near the final market
- d. should be equidistant between the source and the market

Answer: <https://biology-forums.com/index.php?topic=1820847>

Question 817

Private transportation is most prevalent in the pipeline industry. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821129>

Question 818

With respect to asset turnover, inventory is typically the most relevant logistics asset. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820476>

Question 819

Shipping conferences refer to ____.

- a. annual meetings of large international shippers
- b. the same thing as shippers' associations
- c. cartels of ocean vessel operators operating between certain trade areas

d. water ports that are located in the same geographic area

Answer: <https://biology-forums.com/index.php?topic=1821240>

Question 820

As one builds higher, building costs____, while warehousing equipment costs tend to ____.

- a. increase; decrease
- b. increase; increase
- c. decrease; decrease
- d. decrease; increase

Answer: <https://biology-forums.com/index.php?topic=1820931>

Question 821

The most important single transportation document is the bill of lading. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821185>

Question 822

In general, there are ____ possible ways to transmit orders.

- a. six
- b. five
- c. four
- d. three

Answer: <https://biology-forums.com/index.php?topic=1820711>

Question 823

Dunnage refers to charges for accessorial transportation service. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820981>

Question 824

Consular documents ____.

- a. Involve obtaining permission from the importing company for the goods to enter
- b. Must be filed for every export shipment
- c. Can be used in place of a shippers' export declaration
- d. List the shipper, consignee, commodity (ies), and place of export
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821231>

Question 825

Inventory carrying costs in the United States in the twenty-first century have ranged between ____ and ____ percent.

- a. 10; 15
- b. 15; 20
- c. 20; 25
- d. 25; 30

Answer: <https://biology-forums.com/index.php?topic=1820777>

Question 826

A key change to the order delivery aspect of the cycle is that more and more shippers are emphasizing both the elapsed transit time and transit time variability. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820748>

Question 827

Actual senior management commitment to supply chain management occurs in one of every two organizations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820614>

Question 828

____ provide effective ways to process organizational business data, to perform calculations, and to create documents.

- a. Enterprise resource planning systems
- b. Transaction processing systems
- c. Decision support systems
- d. Office automation systems

Answer: <https://biology-forums.com/index.php?topic=1820352>

Question 829

Inventory turnover can be calculated by dividing cost of goods sold by average inventory. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820829>

Question 830

The idea behind a weighted center-of-gravity approach is that a prospective warehousing facility will be located closer to the existing sites with the greatest current demand. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820908>

Question 831

What has emerged as the most popular application of on-demand software (software-as-a-service)?

- a. Transportation management systems
- b. Warehouse management systems
- c. Inventory optimization
- d. Collaborative forecasting

Answer: <https://biology-forums.com/index.php?topic=1820375>

Question 832

Logistics offers many companies an important route for creating marketing superiority. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820331>

Question 833

_____ utility refers to the value or usefulness that comes from a customer being able to take possession of a product.

- a. Time
- b. Place
- c. Form
- d. Possession

Answer: <https://biology-forums.com/index.php?topic=1820272>

Question 834

_____ stock refers to inventory that is en route between various nodes in a logistics system.

- a. Base
- b. Safety
- c. Pipeline
- d. Speculative

Answer: <https://biology-forums.com/index.php?topic=1820773>

Question 835

Which of the following are not key attributes of supply chain management?

- a. inventory control
- b. leveraging technology
- c. customer power
- d. a long-term orientation
- e. all are key attributes

Answer: <https://biology-forums.com/index.php?topic=1820563>

Question 836

The sorting function has four steps. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820340>

Question 837

What concept refers to the storage of finished product and movement to the customer?

- a. Inbound logistics
- b. Supply chain management
- c. Physical distribution
- d. Materials management

Answer: <https://biology-forums.com/index.php?topic=1820286>

Question 838

About 35 percent of the world's population currently uses the Internet. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820415>

Question 839

_____ plants, which are located just south of the U.S.–Mexican border, provide much needed jobs to Mexican workers and allow for low-cost, duty-free production so long as all the goods are exported from Mexico.

- a. Expatriate
- b. Trade zone
- c. Industry cluster
- d. Maquiladora

Answer: <https://biology-forums.com/index.php?topic=1820851>

Question 840

_____ refers to “how we do things around here” and reflects an organization's vision, values, and strategic plans.

- a. Supply chain management
- b. Organizational behavior
- c. A mission statement
- d. Corporate culture

Answer: <https://biology-forums.com/index.php?topic=1820582>

Question 841

Logistics measurement systems have been traditionally designed to include information on how many types of performance?

- a. Two
- b. Three
- c. Four
- d. Five

Answer: <https://biology-forums.com/index.php?topic=1820451>

Question 842

_____ distinct international methods of payment exist.

- a. An unlimited number of
- b. 10
- c. 6
- d. 4

Answer: <https://biology-forums.com/index.php?topic=1821228>

Question 843

The two areas in logistics systems where most energy costs occur are _____ and _____.

- a. customer service; warehousing
- b. packaging; transportation
- c. materials handling; packaging
- d. warehousing; transportation

Answer: <https://biology-forums.com/index.php?topic=1820505>

Question 844

The final step of the supplier selection process is to evaluate the decision. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820673>

Question 845

Export trading companies act as the export sales department for a manufacturer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821270>

Question 846

The promotional and protective functions of packaging sometimes conflict. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821024>

Question 847

_____ refers to the computer-to-computer transmission of business data in a structured format.

- a. Data mining
- b. ERP
- c. EDI
- d. VMI

Answer: <https://biology-forums.com/index.php?topic=1820360>

Question 848

Productivity efforts in logistics are often directed at increasing the amount of output while holding input constant. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820528>

Question 849

Although customer loyalty programs (e.g., frequent shopper cards) can provide highly detailed data to companies, there are some who believe that these programs potentially violate a customer's right to privacy. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820617>

Question 850

Which of the following is not a value-added service that is currently available in warehousing?

- a. Custom labeling
- b. Price marking
- c. Kitting for production
- d. Display building and packaging
- e. All of the above are value-added warehousing services

Answer: <https://biology-forums.com/index.php?topic=1820911>

Question 851

The major advantage of the unit load is:

- a. its environmental friendliness
- b. mechanical devices can be substituted for manual labor
- c. its value to companies that deal in small quantities
- d. that it simplifies transportation
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1821008>

Question 852

In vendor-managed inventory, the size and timing of replenishment orders are the responsibility of the manufacturer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820837>

Question 853

_____ have a level of market concentration and dominance that is not found in the other modes.

- a. Pipelines
- b. Airlines
- c. Railroads
- d. Motor carriers

Answer: <https://biology-forums.com/index.php?topic=1821074>

Question 854

Transportation accounts for about one-half of all petroleum consumption in the United States. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820545>

Question 855

From the shipper's perspective, a non-vessel operating common carrier (NVOCC) is a carrier; from an ocean carrier's perspective, an NVOCC is a shipper. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821269>

Question 856

_____ refer to major ports where thousands of containers arrive and depart each week.

- a. Hubs
- b. Consolidation points
- c. Ship parks
- d. Load centers

Answer: <https://biology-forums.com/index.php?topic=1821239>

Question 857

A commodity rate is very good for dealing with demand-specific situations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821169>

Question 858

Much of the increase in pirate attacks during 2009 was due to a surge in attacks off the Indonesian coast. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820539>

Question 859

One reason for the popularity of on-demand software is that its pay-per-use formula allows customers to avoid high capital investment costs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820420>

Question 860

What two logistics activities make the heaviest use of the Internet?

- a. Warehousing and inventory management
- b. Purchasing and transportation
- c. Inventory management and purchasing
- d. Transportation and warehousing

Answer: <https://biology-forums.com/index.php?topic=1820280>

Question 861

About 25% of customers who experience a problem with purchases of less than \$5 will not do business with that company again. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820767>

Question 862

Which of the following is not a key piece of classification and labeling information provided by the Globally Harmonized System of Classification and Labeling of Chemicals (GHS)?

- a. A signal word (e.g., "danger")
- b. A picture of the chemical or hazardous material
- c. A symbol
- d. A hazard statement (e.g., "severe projection hazard")
- e. All of the above are key pieces of GHS information

Answer: <https://biology-forums.com/index.php?topic=1820999>

Question 863

A _____ logistics organization implies that the corporation maintains a single logistics department that administers the related activities for the entire company from the home office.

- a. hierarchical
- b. unified
- c. centralized
- d. command-and-control

Answer: <https://biology-forums.com/index.php?topic=1820487>

Question 864

Safety stock can prevent against two problem areas: An increased rate of demand and longer-than-normal replenishment. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820823>

Question 865

A "box maker's certificate" assures that boxes are free from any visible defects. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821040>

Question 866

An order bill of lading specifies the consignee. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1821186>

Question 867

A(n) ____ refers to a transportation manager who purchases a prespecified level of transportation service and is indifferent to the mode and carrier used to provide the transportation service.
a. industrial transportation manager
b. certified logistics professional
c. third-party logistics shipper
d. amodal shipper
Answer: <https://biology-forums.com/index.php?topic=1821147>

Question 868

The supply chain management philosophy emerged in which decade?
a. 1960s
b. 1970s
c. 1980s
d. 1990s
Answer: <https://biology-forums.com/index.php?topic=1820556>

Question 869

Operationally, net profit margin is net profit divided by cost of goods sold. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820472>

Question 870

An Ex-Works (EXW) transaction is considered the most basic transaction in the Incoterms framework. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1821263>

Question 871

It is estimated that the theft and pilferage of products stored in warehousing facilities causes losses in the range of two to three times the products' value. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820986>

Question 872

In general, warehousing security can be enhanced by focusing on people, facilities, and information. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1820987>

Question 873

Which of the following is not one of the primary factors that transportation rates are based upon?
a. product
b. density
c. weight
d. distance
Answer: <https://biology-forums.com/index.php?topic=1821134>

Question 874

Because of greater uncertainties, misunderstandings, and delays often arise in international movements, safety stocks must be larger. [True or False?]
Answer: <https://biology-forums.com/index.php?topic=1821283>

Question 875

A ____ organizational design attempts to create an organization that is responsive to the parameters of the contemporary business environment.
a. matrix
b. network
c. decentralized
d. unified

Answer: <https://biology-forums.com/index.php?topic=1820493>

Question 876

Ocean carrier alliances provide two primary benefits to participating members, namely, the sharing of vessel space and ____.

- a. anti-trust immunity
- b. the ability to offer shippers a broader service network
- c. lower rates
- d. faster transit times

Answer: <https://biology-forums.com/index.php?topic=1821241>

Question 877

The primary advantage of _____ is that it enables a firm to test the feasibility of proposed changes at relatively little expense.

- a. data mining
- b. expert systems
- c. simulation
- d. benchmarking

Answer: <https://biology-forums.com/index.php?topic=1820366>

Question 878

Free trade zones must be adjacent to a port or airport. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820906>

Question 879

Load-planning software can be used to suggest how to load a container with different sizes of cartons. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821049>

Question 880

Expedited shipment by motor carriage can sometimes provide faster and more reliable service than expedited shipping involving air transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821203>

Question 881

The documentation requirements for international shipments can act as a nontariff barrier to trade. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821258>

Question 882

The balance sheet reflects the assets, liabilities, and costs of goods sold at a given point in time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820465>

Question 883

Which of the following prevented the Fed from reducing long-term real interest rates during the financial crisis of 2007-2009?

- A) an increase in expected inflation
- B) an increase in the risk premium
- C) the collapse in the housing market
- D) the failure of the federal funds rate to respond to monetary policy

Answer: <https://biology-forums.com/index.php?topic=1821299>

Question 884

Lower interest rates which reduce the debt-servicing burden of households, thus increasing their net worth, is best described by the

- A) bank lending channel.
- B) money channel.
- C) financial market channel.
- D) balance sheet channel.

Answer: <https://biology-forums.com/index.php?topic=1821329>

Question 885

A recent study indicated that over 80% of customers view packaging as:

- a. Irrelevant to the purchase decision

- b. One of the least important logistics activities
- c. Deceptive
- d. A major environmental issue

Answer: <https://biology-forums.com/index.php?topic=1821000>

Question 886

Transportation accounts for approximately ____ of all petroleum consumption in the United States.

- a. three-quarters
- b. two-thirds
- c. one-half
- d. one-third

Answer: <https://biology-forums.com/index.php?topic=1820507>

Question 887

An organization is required to know, track, and record the location of all hazardous materials that it owns, controls, or generates. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821201>

Question 888

Less-than-truckload shipments range from about 150 to 10,000 pounds. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821098>

Question 889

A general rule of thumb is that the services received represent only about ____ percent of the taxes paid.

- a. 60
- b. 50
- c. 40
- d. 30

Answer: <https://biology-forums.com/index.php?topic=1820858>

Question 890

According to the balanced scorecard approach, the financial perspective is considered the best indicator of whether or not logistics strategy is being properly implemented and executed. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820479>

Question 891

The U.S. railroad industry is dominated by four freight carriers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821104>

Question 892

Which of the following statements is false?

- a. some products can be exposed to freezing weather; others cannot
- b. perishable products require special packaging as they move from source to customer
- c. a product's chemical characteristics have little or no influence on the way they are handled
- d. the various properties of goods must be made known to consumers to help them make the correct buying decision and properly care for the product
- e. all are true

Answer: <https://biology-forums.com/index.php?topic=1820989>

Question 893

____ and ____ are the two basic organizational structures associated with logistics.

- a. Centralized; hierarchical
- b. Fragmented; centralized
- c. Fragmented; unified
- d. Unified; hierarchical

Answer: <https://biology-forums.com/index.php?topic=1820483>

Question 894

Obsolete materials have no economic value. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820694>

Question 895

The level and degree of transportation regulation varies from country to country. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821120>

Question 896

It costs approximately five times as much to get a new customer as it does to keep an existing customer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820750>

Question 897

Supply chain management requires overt management efforts by the organizations within the supply chain. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820590>

Question 898

A 10,000 foot (3,047 meter) runway is viewed as adequate for accommodating the largest existing wide body aircraft. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821093>

Question 899

Logistics managers use the _____ approach to coordinate inbound logistics, materials management, and physical distribution in a cost efficient manner.

- a. total cost
- b. supply chain
- c. mass logistics
- d. interfunctional

Answer: <https://biology-forums.com/index.php?topic=1820288>

Question 900

An expatriate is a person who holds dual citizenship. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820890>

Question 901

Order fill rate is the percentage of orders that can be completely and immediately filled from existing stock. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820755>

Question 902

"Bilateral agreements" liberalize international aviation opportunities and limit federal government involvement. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821279>

Question 903

Each possible method of order transmittal has advantages and disadvantages, and each performs differently with respect to the cost of ordering and the time to order. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820738>

Question 904

Any organization in the world can apply for the Malcolm Baldrige Quality Award. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820684>

Question 905

The United States has the highest hourly compensation rates in the world. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820886>

Question 906

Cargo preference rules ____.

- a. are synonymous with embargoes
- b. indicate how each shipment should be loaded into / onto a transport vehicle
- c. indicate preferred shippers
- d. require a certain percentage of traffic to move on a nation's flag vessels

Answer: <https://biology-forums.com/index.php?topic=1821213>

Question 907

Depending on industry and product type, reverse logistics costs as a percent of revenue can range between ____ and ____ percent.

- a. 5; 10
- b. 4; 8
- c. 3; 6
- d. 2; 4

Answer: <https://biology-forums.com/index.php?topic=1820426>

Question 908

The general idea behind third-party logistics is that one company allows a specialist company to provide it with one or more logistics functions. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820607>

Question 909

Which of the following is false?

- a. top management commitment is essential if supply chain efforts are to have any chance of success
- b. some companies are uncomfortable with the concept of customer power in supply chains
- c. senior management commitment to supply chain management occurs in one of every two organizations
- d. some companies are hesitant to enter into long-term relationships because such relationships might be perceived as limiting a company's operational flexibility
- e. all are true statements

Answer: <https://biology-forums.com/index.php?topic=1820580>

Question 910

A ____ often serves as the basis for a company's official export statistics.

- a. certificate of origin
- b. commercial invoice
- c. shipper's export declaration
- d. shipper's letter of instruction
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1821224>

Question 911

A cost trade-off is a situation where:

- a. all costs react according to their individual degrees of inflation in the economy
- b. all costs are reflected as a percentage variation from standard costs
- c. some costs increase and some costs decrease
- d. some costs are eliminated by efficient management controls

Answer: <https://biology-forums.com/index.php?topic=1820291>

Question 912

Wal-Mart and its vendors make extensive use of data mining to improve supply chain efficiency and effectiveness. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820409>

Question 913

With public warehousing the user rents space as needed, thus avoiding the costs of unneeded space. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820953>

Question 914

The severity of the distribution environment is the primary consideration in properly designing a protective packaging system. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821026>

Question 915

The effect of the shadow bank lending channel is to make expansionary monetary policy _____ when the expansionary policy takes the form of very low interest rates.

- A) somewhat more effective
- B) somewhat less effective

- C) totally effective
- D) completely ineffective

Answer: <https://biology-forums.com/index.php?topic=1821323>

Question 916

Firms that specialize in carrying packages that weigh up to 150 pounds are called:

- a. couriers
- b. accessorial carriers
- c. parcel carriers
- d. expedited carriers

Answer: <https://biology-forums.com/index.php?topic=1821084>

Question 917

Warehouse management systems represent an example of what general type of information management system?

- a. Communication system
- b. Transaction processing system
- c. Decision support system
- d. Office automation system

Answer: <https://biology-forums.com/index.php?topic=1820367>

Question 918

Which of the following is not a Baldrige Quality Award category that is evaluated for achievement and improvement?

- a. customer and market focus
- b. strategic planning
- c. cost reduction
- d. process management
- e. all are relevant categories

Answer: <https://biology-forums.com/index.php?topic=1820650>

Question 919

All of the following are likely results of a negative demand shock EXCEPT

- A) a negative output gap.
- B) lower inflation.
- C) the IS curve shifts to the left.
- D) the Phillips curve shifts to the left.

Answer: <https://biology-forums.com/index.php?topic=1821297>

Question 920

Marginal analysis recognizes that all inventories should not be managed in the same way. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820824>

Question 921

A "box-maker's certificate":

- a. refers to what box makers receive upon finishing their training
- b. is given in recognition of superior box making ability
- c. assures that boxes are free from any visible defects
- d. assures railroads and truckers that boxes are sufficiently sturdy to meet their handling requirements

Answer: <https://biology-forums.com/index.php?topic=1821006>

Question 922

A ____ is used in areas in which dockworkers cannot read but need a method to keep documents and shipments together.

- a. RFID tag
- b. Shipper's mark
- c. Bar code
- d. Shipment coordinator

Answer: <https://biology-forums.com/index.php?topic=1821220>

Question 923

There are _____ modes of transportation.

- a. three
- b. four
- c. five
- d. six

Answer: <https://biology-forums.com/index.php?topic=1821060>

Question 924

In a reverse auction, one seller invites bids from multiple buyers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820422>

Question 925

Today's transportation manager can play an active role in blending the appropriate pricing and service packages for his / her organization. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821164>

Question 926

The "order triage" function refers to correcting mistakes that may occur with order picking. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820740>

Question 927

One disadvantage to private transportation is that managerial costs are often ignored or underestimated. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821130>

Question 928

The three types of international airfreight operations are chartered aircraft, scheduled air carriers, and integrated carriers. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821278>

Question 929

The number of times that inventory is sold in a one year period is referred to as average inventory. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820828>

Question 930

An increase in the money supply will cause

- A) the IS curve to shift to the right.
- B) the IS curve to shift to the left.
- C) the LM curve to shift to the right.
- D) the LM curve to shift to the left.

Answer: <https://biology-forums.com/index.php?topic=1821339>

Question 931

What is the final step in the supplier selection and evaluation process?

- a. evaluate decision
- b. implement decision
- c. select suppliers
- d. provide feedback

Answer: <https://biology-forums.com/index.php?topic=1820637>

Question 932

Which of the following is an advantage of a centralized logistics organization?

- a. less expensive than a decentralized organization
- b. good opportunities for freight consolidation
- c. can be responsive to customer service requirements
- d. easier to manage than a decentralized organization

Answer: <https://biology-forums.com/index.php?topic=1820491>

Question 933

One reason that customers are demanding higher levels of customer service is that reliable service allows a firm to maintain a lower level of inventory. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820752>

Question 934

The Globally Harmonized System of Classification and Labeling of Chemicals (GHS) was developed by the:

- a. United Nations
- b. World Trade Organization
- c. World Bank
- d. Environmental Protection Agency

Answer: <https://biology-forums.com/index.php?topic=1820998>

Question 935

Facility location is a logistics/supply chain activity that has evolved from a tactical decision to one of tremendous strategic importance in numerous organizations. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820871>

Question 936

The use of Incoterms is mandatory for international shipments. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821262>

Question 937

Implementation is often a major shortcoming to many global procurement plans. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820690>

Question 938

By the early 1990s, Fannie Mae, Freddie Mac, and other federal agencies held

- A) over 85% of residential mortgages.
- B) less than 15% of residential mortgages.
- C) a majority of residential mortgages.
- D) virtually no residential mortgages.

Answer: <https://biology-forums.com/index.php?topic=1821303>

Question 939

A transportation broker looks to match a shipper's freight with a carrier to transport it. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821117>

Question 940

Which of the following is true?

- a. computer software for demand forecasting dates back over 30 years
- b. one challenge to collaborative planning, forecasting, and replenishment is getting supply chain partners to share data
- c. the Excel software package tends to generate forecasts that generate very little error
- d. SAP is the most widely used software package for demand forecasting
- e. All are true

Answer: <https://biology-forums.com/index.php?topic=1820706>

Question 941

Superior logistics service can have a positive influence on an organization's financial performance. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820464>

Question 942

The basic unit in unit loading is:

- a. a box
- b. a crate
- c. a pallet
- d. a container

Answer: <https://biology-forums.com/index.php?topic=1821010>

Question 943

All of the following are protective functions of packaging except:

- a. enclosing the materials
- b. being tamper-proof
- c. providing uniform weight distribution
- d. cushioning the contents
- e. all are protective functions

Answer: <https://biology-forums.com/index.php?topic=1820994>

Question 944

_____ refers to a process that continuously identifies, understands, and adapts outstanding processes inside and outside an organization.

- a. Continuous improvement
- b. Benchmarking
- c. Quality management
- d. Environmental scanning

Answer: <https://biology-forums.com/index.php?topic=1820727>

Question 945

_____ is the third step of the supplier selection and evaluation process.

- a. Identify need for supply
- b. Select suppliers
- c. Identify and evaluate possible suppliers
- d. Situation analysis

Answer: <https://biology-forums.com/index.php?topic=1820636>

Question 946

A _____ raises or lowers barges so that they can meet the river's level as they move upstream or downstream.

- a. towboat
- b. levee
- c. barge crane
- d. lock

Answer: <https://biology-forums.com/index.php?topic=1821077>

Question 947

Which of the following is not one of the generic strategies that can be pursued by an organization, as identified by strategist Michael Porter?

- a. Value enhancement
- b. Differentiation
- c. Cost leadership
- d. Focus
- e. All of the above are generic strategies

Answer: <https://biology-forums.com/index.php?topic=1820429>

Question 948

Customers are not included as part of supply chains. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820589>

Question 949

Within five percent, the ratio of merchandise exports to world domestic product is currently approximately 15%. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821247>

Question 950

A "weighed out" container refers to one that has been weighed prior to its departure from a container yard. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821050>

Question 951

With respect to contract warehousing, _____ to _____ year contracts appear to allow sufficient time for the warehousing provider to learn the client's business while allowing the client some flexibility in case the agreement fails to produce acceptable results.

- a. 1; 2
- b. 2; 3
- c. 3; 5
- d. 5; 7

Answer: <https://biology-forums.com/index.php?topic=1820925>

Question 952

The GSCF model identifies eight relevant processes associated with supply chain management. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820593>

Question 953

Multiclient warehousing mixes attributes of ____ and ____ warehousing.

- a. public; contract
- b. public; common
- c. common; private
- d. private; contract

Answer: <https://biology-forums.com/index.php?topic=1820926>

Question 954

Logistics clearly contributes to time and form utility. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820312>

Question 955

An open account is of minimal risk to the seller and extremely risky to the buyer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821265>

Question 956

Government considerations such as the relevant legal system, political stability, and protectionism are important when companies are thinking of facility locations in non-domestic countries. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820903>

Question 957

U.S. freight railroads are not the "best" or "worst" on any of the six attributes that were used to compare modes. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821105>

Question 958

The key to the total cost approach is that all relevant cost items are considered simultaneously when making a decision. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820327>

Question 959

Postponement is the delay of value-added activities such as assembly, production, and packaging to the latest possible time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820330>

Question 960

Perhaps the biggest drawback to public warehousing is the inability to provide specialized services. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820955>

Question 961

Turnover rates for expatriate workers currently range between 20% and 40%. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820891>

Question 962

The U.S. ____ is the federal government body with primary responsibility for transportation safety regulation.

- a. Interstate Commerce Commission
- b. Department of Commerce
- c. Department of Homeland Security
- d. Department of Transportation

Answer: <https://biology-forums.com/index.php?topic=1821086>

Question 963

The primary influence of logistics activities on sales would be through the improvement of customer service. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820474>

Question 964

Every customer getting the same type and levels of logistics service refers to _____.

- a. tailored logistics
- b. mass logistics
- c. effectiveness
- d. efficiency

Answer: <https://biology-forums.com/index.php?topic=1820278>

Question 965

Upon achieving ISO 9000 certification, organizations can be recertified every ____ years.

- a. 10
- b. 7
- c. 5
- d. 3

Answer: <https://biology-forums.com/index.php?topic=1820646>

Question 966

The concept of logistics social responsibility, or corporate social responsibility issues that relate directly to logistics, did not emerge until which decade?

- a. 2000-2009
- b. 1990-1999
- c. 1980-1989
- d. 1970-1979

Answer: <https://biology-forums.com/index.php?topic=1820504>

Question 967

Which of the following is not a level at which strategy can be formulated?

- a. Corporate
- b. Business unit
- c. Functional
- d. All of the above are levels at which strategy can be formulated

Answer: <https://biology-forums.com/index.php?topic=1820427>

Question 968

Disintermediation refers the removal of intermediaries between producer and consumer. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820321>

Question 969

Warehousing fires in the United States decreased by approximately ____ between 1980 and 2006.

- a. 70
- b. 60
- c. 50
- d. 40

Answer: <https://biology-forums.com/index.php?topic=1820939>

Question 970

Not having enough items can be as bad as, and sometimes worse than, having too many items. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820812>

Question 971

The balance sheet channel describes ways in which interest rate changes resulting from monetary policy affect

- A) the portfolio decisions of households.
- B) the portfolio decisions of businesses.
- C) borrowers' net worth.
- D) lenders' net worth.

Answer: <https://biology-forums.com/index.php?topic=1821325>

Question 972

Centralized facilities tend to minimize total transit distances, which likely results in minimum transportation cost. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820896>

Question 973

Supply chains are a new concept in the sense that they were first identified in the 1980s and 1990s. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820588>

Question 974

Safety stock refers to inventory that is held in addition to cycle stock to guard against uncertainty in demand and/or lead time. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820803>

Question 975

Interfunctional logistics attempts to coordinate inbound logistics, materials management, and physical distribution in a cost efficient manner that supports an organization's customer service objectives. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820326>

Question 976

Sweatshops are organizations that exploit workers and that do not comply with fiscal and legal obligations towards employees. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820888>

Question 977

Hours-of-service (HOS) rules and speed limits have long been justified in the motor carrier industry on the basis of ____.

- a. cost efficiency
- b. operational efficiency
- c. safety concerns
- d. customer requirements

Answer: <https://biology-forums.com/index.php?topic=1821069>

Question 978

With intermodal transportation, two or more modes work closely together in an attempt to utilize the advantages of each mode while at the same time minimizing their disadvantages. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821110>

Question 979

A commonly used logistics intermediary is the freight forwarder. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820345>

Question 980

Accounting cost is one of the six components of inventory carrying costs. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820810>

Question 981

Branding alliances allow customers to purchase products from two or more name-brand retailers at one store location. Which of the following statements about branding alliances is false?

- a. They offer potential customers convenience by satisfying multiple needs at one place
- b. They boost brand awareness
- c. They don't create any logistical challenges
- d. They increase customer spending per transaction
- e. All of the above are true

Answer: <https://biology-forums.com/index.php?topic=1820300>

Question 982

A materials safety data sheet (MSDS) is required for:

- a. All finished goods stored in a warehouse
- b. Each hazardous product to be stored in a facility
- c. All raw materials brought into a firm

d. Any product imported into the United States

Answer: <https://biology-forums.com/index.php?topic=1820940>

Question 983

Population can be viewed as both a market for goods and a potential source of labor. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820883>

Question 984

Private transportation is most prevalent in the ____ industry.

- a. pipeline
- b. trucking
- c. railroad
- d. airline

Answer: <https://biology-forums.com/index.php?topic=1821090>

Question 985

What unusual measures did the Fed take in trying to reduce long-term interest rates during the financial crisis of 2007-2009?

- A) buying mortgage-backed securities issued by Fannie Mae and Freddie Mac
- B) reducing the federal funds rate multiple times
- C) issuing its own securities
- D) eliminating the discount rate on loans to member banks

Answer: <https://biology-forums.com/index.php?topic=1821300>

Question 986

Software viruses are viewed as the most important information technology issue that companies face today. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820424>

Question 987

What is the formula for net profit margin?

- a. Gross profit minus interest expenses
- b. Sales divided by costs of goods sold
- c. Total sales divided by total assets
- d. Net profit divided by sales

Answer: <https://biology-forums.com/index.php?topic=1820446>

Question 988

Approximately ____ of cross-border shipments move by water transportation.

- a. 40%
- b. 50%
- c. 60%
- d. 70%

Answer: <https://biology-forums.com/index.php?topic=1821237>

Question 989

The smaller order quantities occasioned by online retailing tend to favor transport companies with extensive delivery networks and expertise in parcel shipments. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820417>

Question 990

There is no linkage between the promotions and logistics channel. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820338>

Question 991

In a closed economy, if the goods market is in equilibrium, national saving is \$2 trillion, national consumption is \$7 trillion, and government purchases are \$2.5 trillion, then GDP equals

- A) \$7 trillion.
- B) \$9.5 trillion.
- C) \$11.5 trillion.
- D) Not enough information has been provided to determine the answer.

Answer: <https://biology-forums.com/index.php?topic=1821294>

Question 992

There are few logistical similarities between online and in-store retailing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820416>

Question 993

Which of the following statements is true?

- a. 3PL customers demand only a few activities from third-party logistics providers
- b. The decision to use third-party logistics can only be strategic in nature
- c. Third-party logistics is synonymous with fourth-party logistics
- d. A common cause of 3PL failure is unreasonable and unrealistic expectations
- e. None of the above are true

Answer: <https://biology-forums.com/index.php?topic=1820578>

Question 994

Transportation considerations, in the form of transportation availability and costs, tend to play a relatively minor role in facility location decisions. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820894>

Question 995

The measures associated with the balanced scorecard can be at a strategic, tactical, or operational level. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820480>

Question 996

Which of the following is a procurement-related quality initiative?

- a. Lean Six Sigma
- b. Leagility
- c. ISO 14000
- d. U.S. Department of Commerce Certified Supplier
- e. All of the above are procurement-related quality initiatives

Answer: <https://biology-forums.com/index.php?topic=1820651>

Question 997

_____ refers to the buying and controlling of transportation services by either a shipper or consignee.

- a. Transportation management
- b. Logistics management
- c. Routing
- d. Outsourcing
- e. None of the above

Answer: <https://biology-forums.com/index.php?topic=1821131>

Question 998

_____ involves bringing together similar stocks from different sources.

- a. Bulk-breaking
- b. Assorting
- c. Accumulating
- d. Sorting

Answer: <https://biology-forums.com/index.php?topic=1820914>

Question 999

Which of the following is not a basic type of demand forecasting model?

- a. exponential smoothing
- b. cause and effect
- c. judgmental
- d. time series
- e. all are basic types of forecasting models

Answer: <https://biology-forums.com/index.php?topic=1820701>

Question 1000

The five most populous states in the United States were the same in 1960 and 2005. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820875>

Question 1001

The two logistics functions with highest degree of Internet usage are warehousing and transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820419>

Question 1002

Assorting and sorting refer to adjustments associated with the quantity of product. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820947>

Question 1003

It might not be unusual for cargo handlers in some countries to be illiterate. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821256>

Question 1004

Drayage refers to ocean shipping, often along a region's coast, rather than across oceans. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821282>

Question 1005

The economic order quantity (EOQ) deals with calculating the proper order size with respect to ____ costs and ____ costs.

- a. order; stockout
- b. stockout; carrying
- c. carrying; ordering
- d. accounting; carrying

Answer: <https://biology-forums.com/index.php?topic=1820784>

Question 1006

Lowering the target for the federal funds rate is unlikely to be effective in fighting a recession when a(n) _____ in the risk premium demanded by investors causes a _____ in interest rates.

- A) increase; rise
- B) increase; fall
- C) decrease; rise
- D) decrease; fall

Answer: <https://biology-forums.com/index.php?topic=1821312>

Question 1007

The concept of logistics social responsibility did not emerge until the mid-1990s. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820540>

Question 1008

Materials handling deals with the short distance movement that usually takes place within the confines of a building such as a plant or DC and between a building and a transportation service provider. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821051>

Question 1009

Common carriers of transportation have ____ obligations.

- a. six
- b. five
- c. four
- d. three
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1821088>

Question 1010

_____ refers to rapidly moving a shipment through a carrier's system.

- a. Expediting
- b. Recouping
- c. Reparation
- d. Cross-docking

Answer: <https://biology-forums.com/index.php?topic=1821162>

Question 1011

Landed costs refer to:

- a. a product that is shipped via surface transport
- b. a product that is quoted cash on delivery (COD)
- c. a prepaid shipment
- d. a price that includes both the cost of the product plus transportation to the buyer

Answer: <https://biology-forums.com/index.php?topic=1820301>

Question 1012

In the U.S., motor carriers have the largest share of ton-miles. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821095>

Question 1013

The balanced scorecard is based on the belief that management should evaluate their business from five different perspectives. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820478>

Question 1014

Procurement can be thought of in terms of the building-blocks concept. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821022>

Question 1015

Concerning the EOQ model, if demand or annual usage increases by 10%, then the EOQ will:

- a. increase
- b. decrease
- c. stay unchanged
- d. it depends on the particular product

Answer: <https://biology-forums.com/index.php?topic=1820787>

Question 1016

Because customer needs and wants change relatively quickly, supply chains should be fast and lean. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820594>

Question 1017

Three of the more prominent supply chain management frameworks are the Supply-Chain Operations Reference (SCOR) model, the Global Supply Chain Forum (GSCF) model, and the Process Classification Framework (PCF). [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820591>

Question 1018

A ____ strategy entails an organization developing a product and/or service that offers unique attributes that are valued by customers and that the customer perceives to be distinct from competitor offerings.

- a. Focus
- b. Differentiation
- c. Value enhancement
- d. Market orientation

Answer: <https://biology-forums.com/index.php?topic=1820430>

Question 1019

The ratio of merchandise exports to world domestic product today is approximately ____ percent (within five percent).

- a. 45
- b. 35
- c. 25
- d. 15

Answer: <https://biology-forums.com/index.php?topic=1821205>

Question 1020

The "standardization principle" is generally regarded as the most important of the 10 material handling principles. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821054>

Question 1021

Drought, icing, and flooding can impact the reliability of inland water transportation. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821107>

Question 1022

Approximately _____ percent of the world's population currently uses the Internet.

- a. 15
- b. 25
- c. 35
- d. 45

Answer: <https://biology-forums.com/index.php?topic=1820374>

Question 1023

Supplier development is synonymous with ____.

- a. supplier selection and evaluation
- b. procurement
- c. materials management
- d. reverse marketing

Answer: <https://biology-forums.com/index.php?topic=1820642>

Question 1024

The origin of ERP systems can be traced back to finance and manufacturing. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820411>

Question 1025

Inventory turnover can be calculated by:

- a. adding beginning and ending inventory; divide by two
- b. dividing the cost of goods sold by average inventory
- c. dividing average inventory by the cost of goods sold
- d. multiplying average inventory by 1.5
- e. none of the above

Answer: <https://biology-forums.com/index.php?topic=1820793>

Question 1026

Rail gauge refers to the thickness of rail track. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1821094>

Question 1027

Return on assets equals:

- a. Current assets divided by total assets
- b. Return on investment divided by return on net worth
- c. Net profit margin times asset turnover
- d. Total assets divided by costs of goods sold

Answer: <https://biology-forums.com/index.php?topic=1820443>

Question 1028

Correlation analysis uses sophisticated quantitative techniques to find "hidden" patterns in large volumes of data. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820408>

Question 1029

Excess materials refer to stock that exceeds the reasonable requirements of an organization. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820692>

Question 1030

As a general rule, labeling requirements and enforcement tend to be more stringent in ____ countries than in ____ countries.

- a. larger; smaller
- b. economically developing; economically developed
- c. economically developed; economically developing
- d. smaller; larger

Answer: <https://biology-forums.com/index.php?topic=1820997>

Question 1031

Throughput refers to:

- a. storage capacity of a warehousing facility
- b. volume through a pipeline
- c. inventory turnover in a one-month period
- d. amount of product entering and leaving a facility in a given time period

Answer: <https://biology-forums.com/index.php?topic=1820918>

Question 1032

Power retailers have been at the center of changes taking place that affect the supply chain. [True or False?]

Answer: <https://biology-forums.com/index.php?topic=1820600>