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QUESTION 1

When the quantity of an item on hand in inventory falls to a predetermined level called:

- A. Demand point
- B. Lead level
- C. Order point
- D. None of the above

Correct Answer: C

QUESTION 2

The removal of outliers from demand data to provide a reasonable historical base from which to forecast is called:

- A. regression
- B. time series decomposition
- C. filtering
- D. smoothing

Correct Answer: C

QUESTION 3

Dependency in MRP can be

- A. Horizontal
- B. Vertical
- C. None of the above
- D. Both A and B

Correct Answer: D

QUESTION 4

is the process of monitoring production output, comparing it with capacity plans, and taking corrective action when needed.

- A. Capacity control

- B. Capacity planning
- C. Capacity required
- D. Capacity management

Correct Answer: A

QUESTION 5

Which of the following is an advantage of VMI?

- A. Suppliers can leverage better information to reduce inventory levels.
- B. The customer can usually force additional concessions from the VMI supplier
- C. Lead-times are increased
- D. MRP system operating costs decrease

Correct Answer: A

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