
CPIM Part 1 Module 4 Summary notes

supplier *** 1) provider of goods or services 2) seller with whom the buyer does business, as opposed to vendor, which is a generic term referring to all sellers in the marketplace

purchasing *** The term used in industry and management to denote the function of and the responsibility for procuring materials, supplies, and services.

procurement *** The business functions of procurement planning, purchasing, inventory control, traffic, receiving, incoming inspection, and salvage operations.

physical supply *** The movement and storage of goods from suppliers to manufacturing. The cost of physical supply is ultimately passed on to the customer.

landed cost *** This cost includes the product cost plus the costs of logistics, such as warehousing, transportation, and handling fees.

Total Cost of Ownership (TCO) *** In supply chain management, the total cost of ownership of the supply delivery system is the sum of all the costs associated with every activity of the supply stream. The main insight that _____ offers to the supply chain manager is the understanding that the acquisition cost is often a very small portion of the total cost of ownership.

dock-to-stock *** A program through which specific quality and packaging requirements are met before the product is released. Prequalified product is shipped directly into the customer's inventory. _____ eliminates the costly handling of components, specifically in receiving and inspection, and enables product to move directly into production. sometimes referred to as ship-to-stock

supplier relationship management (SRM) *** A comprehensive approach to managing an enterprise's interactions with the organizations that supply the goods and services the enterprise uses. The goal of SRM is to streamline and make more effective the processes between an enterprise and its suppliers. SRM is often associated with automating procure-to-pay business processes, evaluating supplier performance, and exchanging information with suppliers. An e-procurement system is often an example of an SRM family of applications

supplier certification *** Certification procedures verifying that a supplier operates, maintains, improves, and documents effective procedures that relate to the customer's requirements. Such requirements can include cost, quality, delivery, flexibility, maintenance, safety, and ISO quality and environmental standards.

certified supplier *** A status awarded to a supplier that consistently meets predetermined quality, cost, delivery, financial, and count objectives. Incoming inspection may not be required.

quality *** fitness for use. value-based quality is the degree of excellence at an acceptable price. conformance to requirements.

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Brian Willcox



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CPIM Brian Willcox, 1989

CPIM SMR Certification Exam ExamFOCUS Study Notes and Review Questions

2013 ExamREVIEW, 2012-09-21 The Certified in Production and Inventory Management CPIM certification is essential for professionals involved in Production and inventory management Operations Supply chain management Procurement Materials management Purchasing Candidates must pass all five exams for the following modules in order to earn the CPIM designation Basics of Supply Chain Management BSCM Master Planning of Resources MPR Detailed Scheduling and Planning DSP Execution and Control of Operations ECO Strategic Management of Resources SMR The CPIM exams have a lot of questions that ask for your best decisions i.e. how you will tackle a situation in a production environment In fact of the questions you will encounter in the exams a significant portion of them requires that you pick the best possible options These best options are often based on experience and best practices not easily found in the standard exam text books This ExamFOCUS Study Notes build a solid focus while revisiting key examination topics relevant to the final module SMR Whether you are just starting to study cramming at the last minute or simply looking to refresh this could prove to be a lifesaver SMR is the final module to take Is it tough Well in a sense yes It is tough because there is no fixed answer to the test questions You are asked to choose the best possible answer among all potentially OK answers Also most questions are long and with complicated scenarios to confuse you To pick up the politically correct answers you have to use your business sense to make judgment on a case by case basis I would say SMR is an advanced scenario format BSCM SMR is all about supply side management at a higher global and strategic level What is serious supply management all about Accenture has developed seven principles of supply chain management 1 Segment customers based on their service needs 2 Design the logistics network based on service requirements 3 Listen to the signals of market demand and plan accordingly 4 Differentiate products based on actual consumer demand 5 Strategically manage the sources of supply 6 Develop a supply chain wide technology strategy 7 Adopt measures that apply to every link in the supply chain Because of advances in manufacturing and distribution the cost of developing new products and services is dropping and time to market is speeding up This has resulted in increasing customer demands local and global competition and increased pressure on the supply chain To stay competitive companies must reinvent themselves so that the supply chain sourcing and procurement production scheduling order fulfillment inventory management and customer care is no longer a cost based back office exercise but rather a flexible operation designed to effectively address today's challenges If you have been specializing in manufacturing or shop floor functions it is now the time to move yourself to a managerial position you need to see things from a broader MBA style perspective To succeed in the SMR exam you need to get yourself truly familiar with the most important information by going through sufficiently focused revision This is where we fill the gap you may think of our product as the unofficial supplement to the regular training class or you may view it as a standalone module with a focus on

building up your exam readiness As an effective learning aid implemented in the format of study notes the ExamFOCUS Study Notes package is designed to present information in an easy to understand conversational format Notes are well written technically accurate and completely representative of the key information covered by the exam **CPIM SMR Certification Exam Examfocus Study Notes & Review Questions 2014** Examreview,2013-10-21 The Certified in Production and Inventory Management CPIM certification is essential for professionals involved in Production and inventory management Operations Supply chain management Procurement Materials management Purchasing Candidates must pass all five exams for the following modules in order to earn the CPIM designation Basics of Supply Chain Management BSCM Master Planning of Resources MPR Detailed Scheduling and Planning DSP Execution and Control of Operations ECO Strategic Management of Resources SMR SMR is the final module to take Is it tough Well in a sense yes It is tough because there is no fixed answer to the test questions You are asked to choose the best possible answer among all potentially OK answers Also most questions are long and with complicated scenarios to confuse you To pick up the politically correct answers you have to use your business sense to make judgment on a case by case basis I would say SMR is an advanced scenario format BSCM SMR is all about supply side management at a higher global and strategic level What is serious supply management all about Accenture has developed seven principles of supply chain management 1 Segment customers based on their service needs 2 Design the logistics network based on service requirements 3 Listen to the signals of market demand and plan accordingly 4 Differentiate products based on actual consumer demand 5 Strategically manage the sources of supply 6 Develop a supply chain wide technology strategy 7 Adopt measures that apply to every link in the supply chain Because of advances in manufacturing and distribution the cost of developing new products and services is dropping and time to market is speeding up This has resulted in increasing customer demands local and global competition and increased pressure on the supply chain To stay competitive companies must reinvent themselves so that the supply chain sourcing and procurement production scheduling order fulfillment inventory management and customer care is no longer a cost based back office exercise but rather a flexible operation designed to effectively address today s challenges If you have been specializing in manufacturing or shop floor functions it is now the time to move yourself to a managerial position you need to see things from a broader MBA style perspective To succeed in the SMR exam you need to get yourself truly familiar with the most important information by going through sufficiently focused revision This is where we fill the gap you may think of our product as the unofficial supplement to the regular training class or you may view it as a standalone module with a focus on building up your exam readiness As an effective learning aid implemented in the format of study notes the ExamFOCUS Study Notes package is designed to present information in an easy to understand conversational format Notes are well written technically accurate and completely representative of the key information covered by the exam CPIM SMR Certification Exam ExamFOCUS Study Notes and Review Questions 2015 ExamREVIEW,2014-12-26 SMR is the final module

to take Is it tough Well in a sense yes It is tough because there is no fixed answer to the test questions You are asked to choose the best possible answer among all potentially OK answers Also most questions are long and with complicated scenarios to confuse you To pick up the politically correct answers you have to use your business sense to make judgment on a case by case basis I would say SMR is an advanced scenario format BSCM SMR is all about supply side management at a higher global and strategic level What is serious supply management all about Accenture has developed seven principles of supply chain management 1 Segment customers based on their service needs 2 Design the logistics network based on service requirements 3 Listen to the signals of market demand and plan accordingly 4 Differentiate products based on actual consumer demand 5 Strategically manage the sources of supply 6 Develop a supply chain wide technology strategy 7 Adopt measures that apply to every link in the supply chain Because of advances in manufacturing and distribution the cost of developing new products and services is dropping and time to market is speeding up This has resulted in increasing customer demands local and global competition and increased pressure on the supply chain To stay competitive companies must reinvent themselves so that the supply chain sourcing and procurement production scheduling order fulfillment inventory management and customer care is no longer a cost based back office exercise but rather a flexible operation designed to effectively address today s challenges If you have been specializing in manufacturing or shop floor functions it is now the time to move yourself to a managerial position you need to see things from a broader MBA style perspective

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