1. What is the primary purpose of progress control through records and charts in production and inventory control?

a) To monitor employee performance
b) To track the progress of production and inventory levels
c) To calculate financial statements
d) To determine market demand

Answer: b) To track the progress of production and inventory levels

Explanation: Progress control through records and charts helps in monitoring and evaluating the progress of production processes and keeping track of inventory levels, ensuring efficient management and timely adjustments as required.

2. Which of the following is NOT a type of inventory commonly found in production and inventory control?

a) Raw materials
b) Work-in-progress
c) Finished products
d) Sales revenue

Answer: d) Sales revenue

Explanation: In production and inventory control, inventory typically consists of raw materials, work-in-progress, and finished products. Sales revenue does not fall under the category of inventory.

3. Inventory classification is primarily based on which of the following factors?

a) Color
b) Size
c) Usage
d) Weight

Answer: c) Usage

Explanation: Inventory classification is often based on factors such as usage, demand, value, and criticality to the production process, helping in better management and control of inventory.

4. Economic lot size in inventory control refers to:

a) The cheapest quantity to order or produce at one time
b) The largest quantity of inventory a company can store
c) The most expensive quantity to order or produce at one time
d) The smallest quantity of inventory a company can store

Answer: a) The cheapest quantity to order or produce at one time

Explanation: Economic lot size refers to the optimal quantity of inventory to be ordered or produced at one time, balancing holding costs and ordering/setup costs to minimize total inventory costs.

5. What does JIT production stand for?

a) Just-In-Time
b) Just-In-Transit
c) Just-Is-Trendy
d) Just-Ignore-Time

Answer: a) Just-In-Time

Explanation: JIT production is a manufacturing philosophy aimed at reducing waste and improving efficiency by producing only what is needed, when it is needed, thereby minimizing inventory levels and associated costs.

6. MRP II stands for:

a) Material Resource Planning
b) Manufacturing Resource Planning
c) Minimum Required Production
d) Maximum Resource Production

Answer: b) Manufacturing Resource Planning

Explanation: MRP II (Manufacturing Resource Planning) is a comprehensive system for the effective planning and control of all resources in a manufacturing company, including materials, manpower, and machines.

7. Which system relies on customer demand to trigger production or replenishment of inventory?

a) Push system

b) Pull system
c) Both Push and Pull systems
d) Neither Push nor Pull systems

Answer: b) Pull system

Explanation: In a Pull system, production or replenishment of inventory is initiated in response to actual customer demand, ensuring that products are produced or restocked only when needed.

8. ERP stands for:

a) Enterprise Resource Planning
b) Effective Resource Production
c) Efficient Resource Provisioning
d) Economic Resource Management

Answer: a) Enterprise Resource Planning

Explanation: ERP (Enterprise Resource Planning) is a software system that integrates various aspects of a business, including planning, manufacturing, sales, and finance, into a single database and user interface, facilitating seamless information flow and decision-making.

9. CAPPC in inventory control refers to:

a) Comprehensive Analysis of Production and Procurement Costs
b) Critical Assessment of Production Processes and Controls
c) Continuous Auditing of Production and Procurement Controls

d) Current Assessment of Production Planning and Control

Answer: c) Continuous Auditing of Production and Procurement Controls

Explanation: CAPPC (Continuous Auditing of Production and Procurement Controls) involves ongoing monitoring and assessment of production and procurement processes to ensure compliance with established controls and standards, helping to identify and rectify issues promptly.

10. Which of the following is NOT a trend in purchasing and storekeeping?

a) Increased use of automation
b) Adoption of sustainable practices
c) Shift towards decentralized inventory management
d) Reliance on manual record-keeping

Answer: d) Reliance on manual record-keeping

Explanation: Manual record-keeping is becoming less common in purchasing and storekeeping due to its inefficiency and susceptibility to errors, with many organizations opting for automated systems for better accuracy and efficiency.

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