VR01 Managing Operations Version 1

Section: Management Studies • **Total Questions:** 10 • **Format:** Verified Q&A

1. What is the role of a return facilitator in handling customer merchandise returns after the holiday season?

(A) Intermediary
(B) Buyer
(C) Seller
(D) Distributor

2. A handbag manufacturer makes a major design change after they identify a hazardous zipper during test marketing. Which risk is mitigated with this change?

(A) Inventory
(B) Logistics
(C) Capacity
(D) Product

3. Which organization can use the environmental, social, and governance (ESG) framework to answer its questions?

(A) A manufacturing unit that wants to measure its adherence to quality specifications
(B) A power plant that wants to measure its climate impact due to its acid gas emissions
(C) A hospital chain that wants to measure its supplier service level for critical supplies
(D) An assembly unit that wants to measure its lead time of supplies to its customers

4. What is an objective of inventory management in business operations?

(A) To maximize production
(B) To improve manufacturing quality
(C) To enhance product functionality
(D) To provide the best possible service levels

5. What is an example of the competitive advantage for a luxury apparel maker?

(A) Working on cost-reduction programs

(B) Launching a new warehouse for storage

(C) Improving employee engagement programs

(D) Building best-in-class product design

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6. Which metric is used as a performance measure of supply chain delivery reliability of an industrial chemical manufacturer?

(A) Cash-to-cash conversion cycle

(B) Inventory turnover

(C) Order fulfillment lead time

(D) Perfect order fulfillment

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7. What is the key difference between the product layout and the fixed-position layout?

(A) Reliability of output

(B) Sustainability of output

(C) Quantity of output

(D) Quality of output

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8. What is an example of a business ethics challenge specific to human resource management during the information age?

(A) Retaining employees with seniority

(B) Addressing employee behavior in social media

(C) Identifying stakeholder requirements

(D) Withholding the correct amount of taxes from employees for government payments

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9. Which theory considers global wealth as static and, therefore, believes that prosperity depends on extracting wealth or accumulating it from others?

(A) Capitalism

(B) Socialism

(C) Minimalism

(D) Mercantilism

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10. A consumer-packaged goods company is producing large volumes of hair shampoo and conditioners serving multiple markets. Which fulfillment strategy is it using in this case?

(A) Assemble-to-order

(B) Make-to-stock

(C) Make-to-order

(D) Vertical integration