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Exam : **LEAD**

Title : Leadership and
Transformation in Supply
Management

Vendor : ISM

Version : DEMO

NO.1 An audit of a supply management organization states that the department would likely benefit from the use of electronic signatures. Which of the following steps should be taken FIRST in the corrective action process?

- A. Evaluate whether electronic signatures are secure
- B. Assess the costs and benefits of implementing an electronic signature
- C. Work with the IT department to purchase an electronic signature program
- D. Research how industry counterparts use electronic signatures

Answer: A

Explanation:

* Audit Recommendation: The audit suggests that the supply management organization could benefit from using electronic signatures, indicating a need to modernize and potentially streamline processes.

* First Step - Security Evaluation: Before any implementation, it is crucial to ensure that electronic signatures are secure. This involves evaluating their security features, compliance with legal requirements, and potential vulnerabilities.

* Importance of Security: Electronic signatures must meet legal standards and protect the integrity and authenticity of documents to be a viable replacement for handwritten signatures.

* Reference: Security evaluation is a fundamental step in implementing any new technology, as emphasized in IT governance and management frameworks such as COBIT (Control Objectives for Information and Related Technologies) and NIST (National Institute of Standards and Technology) guidelines.

* Next Steps: Once security is assured, the organization can proceed to assess costs and benefits, research industry practices, and work with IT for implementation.

NO.2 Matrix structures and dual reporting systems can BEST be described as related to which of the following aspects of organizational hierarchy design?

- A. Centralization vs. decentralization
- B. Organization boundaries
- C. Coordination mechanisms
- D. Span of influence

Answer: C

Explanation:

Matrix structures and dual reporting systems are best described as coordination mechanisms within the organizational hierarchy design.

Matrix Structures: These are designed to facilitate coordination across different parts of the organization. In a matrix structure, employees have multiple reporting lines, typically both to a functional manager and a project or product manager. This design helps in integrating diverse functions and ensuring collaboration across departments.

Dual Reporting Systems: These systems are another form of coordination mechanism where an employee reports to two different managers. This structure helps in balancing different priorities and objectives, ensuring that employees can meet the needs of various projects or functions simultaneously.

Coordination Mechanisms: Both matrix structures and dual reporting systems are essential for managing complex and interdependent activities within an organization. They help in aligning efforts, ensuring communication across different areas, and managing the flow of information.

Reference:

Galbraith, J.R. (1973). Designing Complex Organizations. Addison-Wesley.

Mintzberg, H. (1983). Structure in Fives: Designing Effective Organizations. Prentice-Hall.

NO.3 A risk management program for a fast food chain finds a high probability of legal action due to possible food poisoning. Accordingly, the firm establishes legal plans to address potential lawsuits. This is a mitigation step for which type of risk?

- A. Technical
- B. Environmental
- C. Financial
- D. Operational

Answer: D

Explanation:

Establishing legal plans to address potential lawsuits due to food poisoning is a mitigation step for operational risk. Operational risk refers to the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events. In the context of a fast food chain, the risk of legal action due to food poisoning is a significant operational risk, as it directly impacts the company's ability to operate safely and maintain its reputation.

Reference:

Lam, J. (2014). Enterprise Risk Management: From Incentives to Controls. Wiley.

Hopkin, P. (2017). Fundamentals of Risk Management: Understanding, Evaluating, and Implementing Effective Risk Management. Kogan Page Publishers.

NO.4 As an initiative to support environmental sustainability, a bank's supply manager wants to change to buying recycled paper. How can supply management ensure that the recycled paper is produced sustainably?

- A. By sourcing from suppliers that are ISO 14001:2015 certified
- B. By sourcing recycled paper that is Forest Stewardship Council (FSC) certified
- C. By using the Global Reporting Initiative (GRI) to identify responsible sources of recycled paper
- D. As recycled paper is environmentally sustainable by definition, no further action needs to be taken

Answer: B

Explanation:

To ensure that the recycled paper is produced sustainably, the supply manager should source paper that is Forest Stewardship Council (FSC) certified. FSC certification guarantees that the paper comes from responsibly managed forests and verified recycled sources. Leadership and transformation management documents highlight the importance of certification in verifying sustainable practices and ensuring environmental responsibility. By choosing FSC-certified products, the bank can be confident that its procurement practices support environmental sustainability. Reference emphasize that FSC certification is widely recognized and trusted as a benchmark for sustainable forest management and recycled products.

NO.5 The possibility that purchased software will not function as planned or that new software will emerge making existing software obsolete can be described as which of the following types of risks?

- A. Environmental
- B. Operational

C. Data security

D. Technical

Answer: D

Explanation:

* Risk Categorization: Technical risks are associated with the technology itself, including the possibility of malfunction or obsolescence.

* Software Risks: The risk that software will not function as planned or become obsolete falls squarely within the realm of technical risks. This includes compatibility issues, performance problems, and the emergence of superior alternatives.

* Mitigation Strategies: Addressing technical risks involves thorough testing, staying updated with technology trends, and having contingency plans in place.

* Reference: The categorization of risks into technical, operational, environmental, and data security is widely recognized in risk management frameworks such as ISO 31000 and the Project Management Body of Knowledge (PMBOK).

NO.6 A company determines it may be subject to potential loss of intellectual property in several supplier contracts. This can be BEST described as what type of risk?

A. Brand

B. Financial

C. Operational

D. Legal

Answer: D

Explanation:

The potential loss of intellectual property in supplier contracts is a legal risk. Legal risks involve potential losses that arise from legal constraints, breaches of contract, or non-compliance with regulations. Intellectual property (IP) protection is a critical aspect of legal risk management in supply chain contracts, as it involves safeguarding proprietary information and technologies that give a company its competitive edge. Leadership in supply chain management involves ensuring that contracts are meticulously designed to protect IP and mitigate legal risks. Reference from leadership and transformation management documents stress the importance of robust legal frameworks and risk mitigation strategies to protect intellectual property in supplier relationships.

NO.7 A company finds that its overall customer base is becoming more diverse. The firm is concerned about the lack of diversity in its supply base and the potential for reputational risk should this lack of supplier diversity become public knowledge. Given this situation, which of the following is the BEST course of action for the firm to take?

A. Develop a company-wide social responsibility program

B. Increase the number of women-owned suppliers in supply base

C. Require each current supplier to have a diverse workforce

D. Promote diversity within supply management staff

Answer: A

Explanation:

Given the concern about the lack of diversity in its supply base and the potential reputational risk, the best course of action for the firm is to develop a company-wide social responsibility program. This approach ensures a holistic and strategic commitment to diversity and social responsibility.

Comprehensive Approach: A company-wide social responsibility program encompasses various aspects of diversity, equity, and inclusion. It ensures that the firm's commitment to diversity is embedded in its corporate culture and practices.

Supplier Diversity: By integrating supplier diversity into a broader social responsibility program, the company can systematically increase the representation of diverse suppliers, including women-owned, minority-owned, and other underrepresented groups.

Reputation Management: A robust social responsibility program addresses reputational risks by demonstrating the firm's proactive stance on diversity and social responsibility. This can enhance the company's image and align with the values of a diverse customer base.

Reference:

Carroll, A.B. (1991). The pyramid of corporate social responsibility: Toward the moral management of organizational stakeholders. *Business Horizons*, 34(4), 39-48.

Freeman, R.E., & McVea, J. (2001). A stakeholder approach to strategic management. Darden Business School Working Paper.

NO.8 When prioritizing a supply management department's goals and objectives for the coming year, the department should place the MOST emphasis on which of the following?

- A. Ways in which the department can support the organization
- B. First priorities in the functional planning process
- C. Key items identified by the business unit planning process
- D. Goals that will have greatest impact on the department

Answer: A

Explanation:

* **Alignment with Organizational Goals:** The supply management department's goals and objectives should align with and support the overall strategic goals of the organization.

* **Impact on Business Success:** Prioritizing ways the department can support the organization ensures that supply management activities directly contribute to the company's success and competitive advantage.

* **Functional Integration:** This approach fosters better integration and collaboration between the supply management department and other business units, leading to more cohesive and effective operations.

* **Strategic Focus:** Emphasizing organizational support ensures that the department's goals are strategic rather than merely operational or departmental, driving broader business impact.

* **Reference:** Strategic management literature, including "Strategic Management: Concepts and Cases" by Fred R. David and resources from the Balanced Scorecard Institute, support the importance of aligning departmental goals with organizational objectives.

NO.9 A supply management department has an upcoming audit of its procurement system. The department supervisor is conducting a pre-audit assessment to validate compliance with company policies and procedures. Which of the following is the FIRST step the supervisor should take?

- A. Select a representative sample of transactions to review
- B. Review all applicable policies and procedures
- C. Define the scope and objective of the review
- D. Conduct a survey of department personnel asking them to self-assess their level of compliance

Answer: C

Explanation:

The first step in conducting a pre-audit assessment is to define the scope and objective of the review. This involves clarifying what the audit will cover, the specific objectives to be achieved, and the criteria for evaluating compliance with company policies and procedures. Defining the scope and objectives provides a clear framework for the assessment, ensuring that the review is focused and effective.

Reference:

Sawyer, L. B., Dittenhofer, M. A., & Scheiner, J. H. (2003). *Sawyer's Internal Auditing: The Practice of Modern Internal Auditing*. The Institute of Internal Auditors.

Moeller, R. R. (2013). *Executive's Guide to IT Governance: Improving Systems Processes with Service Management, COBIT, and ITIL*. Wiley.

NO.10 Over the past year, RST, Inc. has doubled its number of employees and global locations. RST places a strong focus on employee development and continued successful operation of the business. In light of this, the firm wants to review all positions to ensure that talented staff are matched to key roles. Given this situation, which of the following courses of action should the firm pursue FIRST?

- A.** Validate human resources policies and procedures
- B.** Extend management development training
- C.** Conduct an organizational needs and gap analysis
- D.** Establish mentoring and reverse mentoring programs

Answer: C**Explanation:**

* Rapid Growth Context: RST, Inc. has doubled its number of employees and global locations, necessitating a review of positions to ensure the right talent is matched to key roles.

* Organizational Needs and Gap Analysis: This analysis identifies the current capabilities, skills, and competencies within the organization, compares them to the desired future state, and highlights gaps that need to be addressed.

* First Step in Talent Management: Conducting this analysis is a critical first step to understand where the organization stands and what is needed to support its growth and strategic goals effectively.

* Informing HR Policies and Training: The results of the gap analysis will inform the development of HR policies, management training, and other talent development initiatives.

* Reference: Organizational needs and gap analysis is a foundational tool in human resource management and strategic planning, as discussed in resources like "Human Resource Management" by Gary Dessler and guidelines from the Society for Human Resource Management (SHRM).

NO.11 Using an outsourced freight firm's transportation services rather than delivering products to customers directly is an example of which of the following risk management strategies?

- A.** Avoidance
- B.** Mitigation
- C.** Assumption
- D.** Transference

Answer: D**Explanation:**

* Risk Management Strategy: Using an outsourced freight firm's transportation services transfers the risk associated with transportation from the company to the outsourced provider.

- * Definition of Transference: Risk transference involves shifting the responsibility and consequences of a risk to another party, often through contracts or insurance.
- * Application: By outsourcing transportation, the company relies on the freight firm to manage and mitigate risks related to delivery, such as delays, damage, or loss of goods.
- * Benefits: This strategy can reduce the company's direct exposure to transportation risks and leverage the expertise and resources of specialized freight firms.
- * Reference: Risk management frameworks, such as ISO 31000 and the PMBOK Guide, discuss risk transference as a viable strategy for managing specific types of risks by shifting them to third parties.

NO.12 XYZ Company has expanded its operations into two new countries over the past six months. Due to the cultural differences within the new countries, the firm's senior manager of procurement believes that qualitative key performance indicators (KPIs) need to be collected along with existing quantitative KPIs in order to accurately measure the success of the firm. XYZ has never used qualitative KPIs in the past. Given this situation, which of the following should the senior manager do before proposing the qualitative KPIs to the executive team?

- A.** Review all of the firm's quantitative KPIs and document any weaknesses that currently exist
- B.** Assemble a team including staff from the new countries and commence a review process
- C.** Benchmark qualitative KPIs currently used by successful firms in the same industry
- D.** Ask the vice president of procurement for advice about developing the KPIs

Answer: C

Explanation:

Understanding the Context:

XYZ Company has expanded into new countries and recognizes the need to incorporate qualitative KPIs to account for cultural differences and measure success accurately.

Qualitative KPIs provide insights into areas such as employee satisfaction, customer feedback, and cultural integration, which are not captured by quantitative KPIs.

Steps Before Proposing Qualitative KPIs:

Benchmarking: Comparing with industry standards helps ensure the selected KPIs are relevant, effective, and aligned with best practices.

By benchmarking, the senior manager can identify which qualitative KPIs are successfully used by other firms, thus providing a strong foundation for proposing these KPIs to the executive team.

Rationale for Choosing Benchmarking:

Benchmarking provides a clear, evidence-based approach, demonstrating how other successful companies utilize qualitative KPIs.

It helps in gaining executive buy-in by showcasing proven methods and expected outcomes.

Conclusion: Benchmarking qualitative KPIs used by successful firms in the same industry ensures the adoption of effective, industry-aligned metrics.

Reference:

"The KPI Book: The Ultimate Guide to Understanding Key Performance Indicators" by Jeff Smith
Articles on KPI benchmarking and best practices from industry sources like Gartner and McKinsey & Company

NO.13 A supply manager is invited to present at a conference hosted by a professional organization. The conference is focused on supplier relationship management, risk and business intelligence. The supply manager intends to discuss how suppliers are classified using a mix of spend data, supplier audit results, supplier performance scorecards and contract status. In this situation, which of the

following should be the supply manager's GREATEST priority when making this presentation?

- A. Practicing the presentation aloud to ensure clarity and professional delivery
- B. Ensuring that confidentiality is maintained by keeping the data anonymous
- C. Verifying that the presentation follows the standard format used in conferences
- D. Reviewing the presentation with a copy editor to guarantee professional decorum

Answer: B

Explanation:

The supply manager's greatest priority when making the presentation should be ensuring that confidentiality is maintained by keeping the data anonymous. Here's a comprehensive explanation:

Confidentiality:

Ethical Responsibility: Maintaining confidentiality protects sensitive business information and upholds ethical standards.

Trust with Suppliers: By keeping data anonymous, the supply manager preserves trust with suppliers, ensuring that proprietary information is not disclosed publicly.

Compliance: Many organizations have strict confidentiality policies, and failing to anonymize data could result in breaches of these policies and potential legal issues.

Why Not Other Options?

Practicing the presentation aloud to ensure clarity and professional delivery (A): Important for presentation skills but secondary to maintaining confidentiality.

Verifying that the presentation follows the standard format used in conferences (C): While adherence to format is good practice, it does not outweigh the importance of confidentiality.

Reviewing the presentation with a copy editor to guarantee professional decorum (D): Ensuring professional decorum is necessary but less critical than safeguarding sensitive information.

Reference:

Maintaining confidentiality is a key principle in supplier relationship management and professional ethics (Supply Chain Management Review, 2020).

Ensuring anonymity of data is crucial in presentations involving sensitive business information (Chartered Institute of Procurement and Supply, Code of Conduct).

NO.14 XYZ Inc. is seeking to expand its certified diverse supply base. XYZ locates a small local supplier who is capable of providing qualified materials. The ownership of the potential supplier is as follows:

20% ownership by a Caucasian female

25% ownership by a Caucasian male who is a veteran of the armed forces

24% ownership by an African-American female

31% ownership by an Caucasian male who is a disabled veteran of the armed forces By incorporating this supplier into XYZ's supply plan, what type of diverse supplier would XYZ be supporting?

- A. Minority Business Enterprise (MBE)
- B. Veteran-Owned Small Business (VOSB)
- C. Woman Business Enterprise (WBE)
- D. Service-Disabled Veteran Owned Small Business (SD-VOSB)

Answer: B

Explanation:

Understanding the Ownership Structure: The potential supplier's ownership breakdown is:

20% ownership by a Caucasian female

25% ownership by a Caucasian male who is a veteran of the armed forces

24% ownership by an African-American female

31% ownership by a Caucasian male who is a disabled veteran of the armed forces
Criteria for Diverse Supplier Types:

Minority Business Enterprise (MBE): Typically requires at least 51% minority ownership. This supplier does not meet the threshold as the total minority ownership is only 24%.

Veteran-Owned Small Business (VOSB): Requires at least 51% veteran ownership. The supplier has 56% veteran ownership (25% + 31%).

Woman Business Enterprise (WBE): Requires at least 51% ownership by women. The supplier has 44% female ownership (20% + 24%).

Service-Disabled Veteran Owned Small Business (SD-VOSB): Requires at least 51% ownership by service-disabled veterans. The supplier has 31% ownership by a disabled veteran, which does not meet the 51% threshold.

Conclusion: The supplier qualifies as a Veteran-Owned Small Business (VOSB) due to having 56% veteran ownership.

Reference:

National Veteran-Owned Business Association (NaVOBA)

Small Business Administration (SBA) guidelines on Veteran-Owned Small Businesses

NO.15 DEF Company acquires MNO, Incorporated. The new firm's chief procurement officer (CPO) is tasked with consolidating duplicate components under one supplier for the lowest total cost. The CPO plans to use the firms' combined cognitive procurement system to complete this task. Which of the following will this system MOST likely yield in order to aid the CPO?

- A. The demand for the components for both DEF and MNO
- B. The price, quality, performance and reliability of the components and the suppliers
- C. The level of risk posed by each supplier based on location and disaster recovery plans
- D. The financial strength of the suppliers providing the components

Answer: B

Explanation:

Using the firms' combined cognitive procurement system, the CPO is most likely to yield information on the price, quality, performance, and reliability of the components and the suppliers. This data is crucial for consolidating duplicate components under one supplier for the lowest total cost.

Cognitive Procurement Systems: These systems utilize artificial intelligence and data analytics to provide comprehensive insights into procurement activities. They help in assessing various parameters such as cost, quality, and supplier performance.

Decision-Making: Having detailed information on price, quality, performance, and reliability allows the CPO to make informed decisions about which suppliers to consolidate, ensuring that the best overall value is achieved.

Optimization: This approach helps in optimizing the supply chain by selecting suppliers that offer the best combination of cost efficiency and reliability, ultimately reducing total procurement costs.

Reference:

Handfield, R.B., & Nichols, E.L. (1999). Introduction to Supply Chain Management. Prentice Hall.

Monczka, R.M., Handfield, R.B., Giunipero, L.C., & Patterson, J.L. (2015). Purchasing and Supply Chain Management. Cengage Learning.

NO.16 Which of the following is an example of a before-the-fact management control?

- A. Internal customer survey
- B. Audit review
- C. Process benchmarking
- D. Policies and procedures manual

Answer: D

Explanation:

A policies and procedures manual is an example of a before-the-fact management control. Before-the-fact controls are proactive measures designed to guide employee actions and prevent issues before they arise. Leadership and transformation management documents stress the importance of establishing clear guidelines and procedures to ensure consistent and compliant operations. A policies and procedures manual provides detailed instructions and expectations for employees, helping to prevent deviations from standard practices. Reference emphasize that such manuals are essential tools for maintaining control over organizational processes and ensuring alignment with strategic goals.

NO.17 A company develops a scorecard to measure performance. The scorecard has the following criteria:

1. Profitability
2. Amount of taxes paid
3. Charitable contributions/activities
4. Average hours of employee training
5. Amount of waste sent to landfills
6. Safety incident rates

This scorecard is an example of which of the following?

- A. Financial
- B. Environmental
- C. Social responsibility
- D. Triple bottom line

Answer: D

Explanation:

* Triple Bottom Line (TBL) Concept: TBL is an accounting framework that incorporates three dimensions of performance: social, environmental, and financial. This approach encourages businesses to consider the full impact of their activities on all stakeholders.

* Criteria Alignment: The scorecard criteria cover profitability (financial), taxes paid (financial), charitable contributions (social), employee training (social), waste to landfills (environmental), and safety incidents (social/environmental). This holistic approach aligns with TBL.

* Sustainability Focus: TBL emphasizes sustainability and responsible business practices, ensuring that the company's activities are beneficial to society and the environment, in addition to being economically viable.

* Reference: The TBL framework is widely discussed in sustainability and corporate social responsibility literature, including works by John Elkington, who coined the term, and various business management resources like Harvard Business Review.