

Quiz and Questions:

1. Which financial instrument is used to mitigate financial risks in logistics?

- a) ERP
- b) Hedging
- c) WMS
- d) RFID

Answer: b) Hedging

2. How can logistics risk management benefit from big data?

- a) By decreasing storage costs
- b) By facilitating customer service
- c) By enabling proactive responses
- d) By improving production levels
- **Answer:** c) By enabling proactive responses

3. What is a contingency plan?

- a) A schedule for daily operations
- b) A method to reduce production costs
- c) A strategy to deal with unexpected events
- d) A plan to increase inventory levels
- **Answer:** c) A strategy to deal with unexpected events