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CIPS L4M5 Certification Exam is recognized by leading organizations in the procurement and supply chain industry. It is also endorsed by the International Federation of Purchasing and Supply Management (IFPSM), which is a global organization that represents the procurement and supply chain profession. Commercial Negotiation certification demonstrates a candidate's commitment to the profession and their dedication to improving their skills and knowledge.

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CIPS Commercial Negotiation Sample Questions (Q217-Q222):

NEW QUESTION # 217

Which of the following is potentially a major source of conflict?

- A. Shared goals and values
- B. Teamwork
- C. Power imbalance

- D. Information gathering

Answer: C

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.3 - Sources of Conflict in Negotiation

NEW QUESTION # 218

A procurement professional is preparing for a negotiation of purchasing non-critical commodity products. He knows that the product can be easily replaced by other substitutes in the market. The negotiation for these products is typified by which of the following?

- A. The buyer should focus on wider costs and risk elements
- **B. There will be only limited negotiation**
- C. The approach must be collaborative
- D. There will be regular structured negotiations

Answer: B

Explanation:

Explanation

With non-critical commodity products, the relationship will be transactional. Buyer should not spend too much time and effort into the negotiation.

Table Description automatically generated

	Transactional suppliers	Operational suppliers	Strategic suppliers
	<ul style="list-style-type: none"> • No business-critical commodity products/ service • Viable alternatives exist 	<ul style="list-style-type: none"> • Tailored /specific products/ services that may be critical • Alternatives exist • Switching may be more difficult 	<ul style="list-style-type: none"> • Highly customised/unique products/services • Significant impact on the business • Minimal alternatives • High switching costs
Procurement activities	<ul style="list-style-type: none"> • Regular sourcing events • Automated purchasing 	<ul style="list-style-type: none"> • Limited sourcing events • Semi-automated purchasing activities 	<ul style="list-style-type: none"> • No sourcing events • Customised purchasing activities
Relationship building	<ul style="list-style-type: none"> • Short-term • High-level 	<ul style="list-style-type: none"> • Medium-term • Procurement staff and (senior) business stakeholders 	<ul style="list-style-type: none"> • Long-term strategic business relationship involving senior procurement staff and senior management
Communication	<ul style="list-style-type: none"> • Related to purchasing 	<ul style="list-style-type: none"> • Discuss performance and financial aspects • Limited information sharing 	<ul style="list-style-type: none"> • Regular communication • Full information sharing
Negotiation	<ul style="list-style-type: none"> • Limited negotiation – may not be worth effort • Focused on price and delivery • Over phone/e-mail/no meetings • Win-lose or win-win 	<ul style="list-style-type: none"> • Selective targeted negotiations • Focused on wider cost and risk elements • Over phone/e-mail/ in-person buyers • Win-lose or win-win 	<ul style="list-style-type: none"> • Regular structured negotiations • Focused on total cost – both parties • In person with stakeholders • Win-win

LO 1, AC 1.4

NEW QUESTION # 219

Which of the following are recognised techniques in contract negotiation? Select THREE that apply.

- A. Role ethics
- **B. Pacing and leading**
- C. Validation
- **D. Anchoring**

- E. Ratification
- F. Framing and reframing

Answer: B,D,F

Explanation:

The question asks about negotiation techniques which are not present in the book. In this question, there are only 3 recognised techniques:

- Framing and reframing: A frame is an assumption, or set of assumptions, that guides our attention and behavior. Reframing is the ability to identify and significantly change assumptions or perspectives. Framing has a significant impact on the effectiveness of negotiation outcomes and negotiator working relationships.

You can read more on framing and reframing here.

- Anchoring: Anchoring bias is well-known cognitive bias in negotiation and in other contexts. The anchoring bias describes the common tendency to give too much weight to the first number put forth in a discussion and then inadequately adjust from that starting point, or the "anchor." We even fixate on anchors when we know they are irrelevant to the discussion at hand. You can read more on anchoring here.

- Pacing and leading: Pacing and leading is a two-step lever of persuasion. First - You "match your pace" to the person you want to influence in as many ways as possible. You can do this by mimicking the way the person talks, stands, their appearance, etc. You can also mimic less tangible aspects like the way they act, or their emotional state. Second - Once you've set your pace with someone, lead them to whatever decision or behavior you want them to take! You can read more on pacing and leading here.

Reference: CIPS study guide page 163-165

LO 3, AC 3.2

NEW QUESTION # 220

A procurement manager has decided to bring in a junior member of their team to a negotiation meeting.

Which of the following would be suitable roles for this junior member of the team?

* Note taker

* Expert

* Observer

* Chair

- A. 2 and 3
- B. 1 and 5
- C. 3 and 4
- D. 1 and 2

Answer: B

Explanation:

Junior team members can play supportive roles in negotiations, such as taking notes and observing the proceedings. These roles allow them to learn and contribute without leading the negotiation. Serving as an expert or chair would typically require more experience and authority.

Reference: L4M5 Commercial Negotiation 2nd edition (CORE), Section 3.1 - Planning and Preparation for Negotiation

NEW QUESTION # 221

Where a market consists of a large producer of a product with high market power, it is known as:

- A. An oligopoly structure
- B. A monopoly structure
- C. A monopolistic structure
- D. A monopsony structure

Answer: B

NEW QUESTION # 222

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In the competitive society, if you want to compete with others, you should equip yourself with strong technological skills. Recently,

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