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CIPS L4M2 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"><ul style="list-style-type: none">• Approaches to total costs of ownership• Value life cycle costing• The correct use of budgets for the control of expenditure
Topic 2	<ul style="list-style-type: none"><ul style="list-style-type: none">• Understand the role of specifications in procurement and supply• Analyse the different types of markets related to procurement and supply
Topic 3	<ul style="list-style-type: none"><ul style="list-style-type: none">• Understand how to derive a procurement case from requirements to be sourced from external suppliers• Produce a cost-benefit analysis
Topic 4	<ul style="list-style-type: none"><ul style="list-style-type: none">• Analyse the criteria to be used in the creation of a decision case• Appropriateness of techniques and time of entry

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CIPS L4M5: Commercial Negotiation exam is a critical certification exam for procurement and supply chain professionals who wish to enhance their negotiation skills in commercial settings. L4M5 Exam aims to develop the necessary knowledge and skills required to negotiate commercial agreements effectively. It is ideal for professionals who regularly engage in commercial negotiations, such as procurement managers, contract managers, and supplier relationship managers.

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CIPS L4M5 (Commercial Negotiation) exam is a professional certification exam that assesses an individual's knowledge and skills in commercial negotiation. The Certified Institute of Procurement and Supply (CIPS) is the awarding body for L4M5 Exam, and it is recognized globally as a leading qualification for procurement and supply chain professionals.

CIPS Commercial Negotiation Sample Questions (Q26-Q31):

NEW QUESTION # 26

Win-lose approach is most likely to be associated with which of the following type of relationship?

- A. Strategic alliance
- **B. Adversarial**
- C. Partnership
- D. Outsourcing

Answer: B

Explanation:

:

Distributive approach to negotiation used when the interested parties are attempting to divide something up or distribute something of value, also known as zero-sum approach or win-lose. Win-lose approach is useful when the relationship with the other party (TOP) is short-term and once-off.

The question mentions 4 types of relationship:

Adversarial: Both seek to maximize position at the expense of the other. Almost no trust, communication and cooperation. These suppliers will probably provide non-core products or services with the buyer purchasing them on a one-off basis.

Outsourcing relationship: Use competent suppliers to manage non-core businesses previously done in-house.

Require high level of trust and collaboration

Partnership: Both work closely on long term development by sharing information, technology and ideas. High level of trust with the aim to benefit both parties (win-win) Strategic alliance: Both parties identify areas where they could collaborate to create mutual benefits Among these 4 types of relationship, only adversarial is once-off. Then it is the correct answer.

NEW QUESTION # 27

Which of the following is most likely to be a reason why a supplier charges its customer higher price after it has reached the break-even point?

- **A. Supplier may need to open new facilities to meet increasing customer's demand**
- B. The supplier may have reached economy of scale
- C. Supplier may want to encourage buyer's demand
- D. Supplier may have high fixed cost - variable cost ratio

Answer: A

Explanation:

'Supplier may want to encourage buyer's demand': the buyer tends to prefer lower price, if supplier wants to encourage its customers to buy more, it needs to offer discount at bulk amount. So this option is not acceptable.

'Supplier may have high fixed cost - variable cost ratio': Supplier with high fixed cost needs high volumes to break even, but once achieved, it may be able to offer significant discounts for bulk orders

'The supplier may have reached economy of scale': when economy of scale is reached, cost per unit will be minimal which often leads to more favourable price.

'Supplier may need to open new facilities to meet increasing customer's demand': Increasing customer's demands may exceed supplier's current capacity. Therefore, supplier may need to extend its capacity by investing more in facilities. To cover these fixed cost investment, supplier may charge higher price.

LO 2, AC 2.1

NEW QUESTION # 28

What is the most likely outcome when two organisations with adversarial relationship negotiate with each other?

- A. Deadlocked
- B. Lose lose
- C. Win win
- **D. Win lose**

Answer: D

Explanation:

An adversarial relationship in purchasing and supply arises when identical or equivalent good or services are available from competing suppliers and buyers/sellers are trying to gain an advantage over each other. Low levels of trust are characteristic of adversarial relationships. The outcome when two organisations with adversarial negotiate is most likely to be win-lose.

Reference:

Adversarial purchasing - Wikipedia

CIPS study guide page 32-35

NEW QUESTION # 29

Where there are high levels of commitment to relationships between both the buyer and supplier, this is seen as collaborative and beneficial to negotiations. Is this statement correct?

- A. No, collaboration does not require commitments from either side
- B. Yes, characteristics include arm's length transactions and minimal communication
- **C. Yes, characteristics include risk management and strategic planning**
- D. No, this can be classified as adversarial

Answer: C

Explanation:

A collaborative relationship is characterized by mutual commitment, which enhances risk management and strategic planning between buyer and supplier. High levels of trust and commitment enable both parties to work closely to achieve shared objectives, creating a beneficial negotiation environment. This approach aligns with CIPS's principles of collaborative procurement relationships.

NEW QUESTION # 30

XYZ Ltd is importing goods from overseas. They prefer to pay their supplier in their own currency. Which of the following is a true statement?

- A. Supplier will receive less if XYZ's currency appreciates
- **B. XYZ has an advantage in negotiating discounts if their currency appreciates**
- C. XYZ is able to pay less if their currency depreciates
- D. XYZ has to pay more if their currency depreciates

Answer: B

Explanation:

The effect of a change of relative exchange rates will be determined by which currency you pay your supplier in.

Table Description automatically generated

Currency you pay supplier	Change	Likely Impact
Yours	Your currency appreciates	Supplier gets more: when converted to their currency they make more profit – buyer is in a strong position to negotiate discounts.
Yours	Your currency depreciates	Supplier gets less: when converted to their currency they make less profit – buyer is in a weak position to negotiate discounts.
Theirs	Your currency appreciates	Supplier's product becomes cheaper for you to buy, as you pay in their currency which has weakened. You may underspend budget or choose to buy more.
Theirs	Your currency depreciates	Supplier's product becomes more expensive for you to buy, as you pay in their currency which has strengthened. You may overspend budget or need to buy less.

Note: 'Theirs' can also refer to third-party trading currency if used, e.g., US\$.

LO 2, AC 2.2

NEW QUESTION # 31

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