

Certification L4M8 Cost & Reliable L4M8 Practice Questions

L4M8 Procurement & Supply in Practice Exam Questions And Answers (Verified And Updated)

How many stages are there within the CIPS Procurement Cycle? - answer✓✓The CIPS procurement cycle has 13 stages:

1. Understand need and develop a high-level specification.
2. Market/commodity options including make-versus-but assessment.
3. Develop strategy/plan.
4. Pre-procurement market tests and market engagement.
5. Development of required documentation, e.g. request for quotation (RFQ).
6. Supplier selection to participate in an invitation to tender (ITT).
7. Issue invitation to tender/request for quotation.
8. Bid/tender/quotation evaluation and validation.
9. Contract award and implementation.
10. Warehouse logistics and receipt.
11. Contract performance review and continuous improvement.
12. Supplier relationship/contract management.
13. Asset management/end of life.

What is stage 1 of the CIPS Procurement Cycle? - answer✓✓Understand need and develop a high-level specification.

What is stage 2 of the CIPS Procurement Cycle? - answer✓✓Market/commodity options including make-versus-but assessment.

What is stage 3 of the CIPS Procurement Cycle? - answer✓✓Develop strategy/plan.

What is stage 4 of the CIPS Procurement Cycle? - answer✓✓Pre-procurement market tests and market engagement.

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Quiz 2026 CIPS Efficient L4M8: Certification Procurement and Supply in Practice Cost

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CIPS L4M8 exam is a computer-based examination that consists of 60 multiple-choice questions. Candidates are given 90 minutes to complete the exam. L4M8 exam is designed to assess a candidate's knowledge and understanding of procurement and supply chain management. Candidates who pass the exam will receive the CIPS L4M8 certificate, which is recognized worldwide as a benchmark of excellence in procurement and supply chain management.

CIPS Procurement and Supply in Practice Sample Questions (Q112-Q117):

NEW QUESTION # 112

Explain why you think quality should be investigated before working with potential supplier?

Answer:

Explanation:

Quality is fitness for purpose. It is important that quality is investigated by procurement professionals before forming relationship with potential supplies.

If quality is not investigated before selecting supplier the organization might stand the risk of facing the following disadvantages; Reputational Damages Cost of Rework Cost of Downtime Cost of Material Cost of being stocked with the wrong supplier Cost of being stocked in a project that may not come to an end at the forecasted time.

How buyer can choose a supplier with a good quality culture is first by defining the quality of the product or services to be carried out. Having knowledge of the product or service quality, supplies can rightly select and evaluated supplier with total quality management (TQM) in their system, ISO 9001 accreditation. TQM includes everyone in the organization with knowledge on the required quality; there would be little or no rejection/reworks. Thus is an added value to the organization.

NEW QUESTION # 113

Which sector most frequently uses invitation to tender?

Answer:

Explanation:

The public sector uses tenders a lot more in the working environment than private sector.

NEW QUESTION # 114

Describe three ways in which a buyer could or test the market in other to assist with determining a need.

Answer:

Explanation:

Once the need has been understood, defined, justified and authorized, the next stages are to analyze and test the market. Analyzing and testing the market includes looking at the following

1. STEEPLE analysis
2. SWOT analysis
3. Porter's five forces
4. Level of suppliers competition
5. Supply and demand
6. Push and pull
7. Supplier segmentation
8. Product life cycle
9. Ansoff matrix
10. Early supplier involvement
11. Make or buy
12. Offshoring

1. Porter's five forces: The use of porter's five forces helps the procurement professional to understand the level of competition within the marketplace. Whether it is a monopoly, oligopoly, imperfect or perfect market.

Knowing these will equip the organization to better negotiate a favorable price.

2. Supply and Demand: the procurement professional must also think about supply and demand as part of their market analysis when they receive a requisition. This economic factor has a significant effect on the prices charged and on the cost incurred.

3. Supplier segmentation: in this the procurement professional start to form an opinion of potential suppliers..

They can segment current suppliers into four categories, depending on their level of integration into an organization. This can help to inform the procurement professional of which type of supplier relationship that would be most appropriate.

* Refer to the question column for response

NEW QUESTION # 115

What potential costs could an organization face if it fails to conduct Due diligence effectively?

Answer:

Explanation:

Though strong due diligence procurement professionals can assess which suppliers or potential suppliers appear to meet the criteria associated with ethical practice.

Prior to the contract being awarded, strong due diligence can save the organization from the following cost:

- 1) Cost of reputation
- 2) Environmental damage
- 3) Stakeholders dissatisfaction,
- 4) poor quality and rework
- 5) Breach of contract
- 6) Ethical concerns

NEW QUESTION # 116

What is contract performance review and continuous improvement?

Answer:

Explanation:

Contract performance review and continuous improvement is the stage 11 of the CIPS procurement and supply cycle.

In order to effectively manage supplier performance and contractual obligations, the suppliers per-formance against key performance indicators (KPI) should be reviewed regularly. This KPI should have been agreed doing the post contract award negotiation. In addition to review KPIs suppliers and the procurement team should work towards continuous improvement. This is a continuous effort to improve product or services within an organization. This may involve improving quality, reducing waste in the supply chain and focusing on innovation. It is an ongoing process that works toward perfection.

NEW QUESTION # 117

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