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CIPS Defining Business Needs Sample Questions (Q193-Q198):

NEW QUESTION # 193

The buyer's database is regarded as a primary data source. Which of the following is also a source of primary data?

- A. Published economic indices such as the retail price index (RPI)
- B. Financial and trade press, including journals published by professional bodies
- C. Price listings on comparison websites and market exchanges
- **D. Price lists collected from suppliers' representatives at trade fairs**

Answer: D

Explanation:

Comprehensive and Detailed Explanation (from CIPS L4M2: Market Management) Primary data = data collected first-hand by the buyer for a specific purpose.

Secondary data = data collected by others and reused (e.g. reports, indices).

* A. Price lists collected directly from suppliers at trade fairs represent first-hand market data.

* B, C, D are all secondary - they originate from external publications and existing datasets.

Hence, A is correct.

Relevant CIPS L4M2 Sections:

* Sources of data for supply market analysis

* Differences between primary and secondary data

NEW QUESTION # 194

Which of the following is part of a conformance specification?

- A. Ideas, dimensions, tolerances, and output
- B. Material, innovation, performance, and descriptions
- **C. Material, dimensions, tolerances, and drawings**
- D. Ideas, innovation, tolerances, and descriptions

Answer: C

Explanation:

Detailed Explanation: Conformance specifications are highly detailed, covering exact materials, dimensions, tolerances, and technical drawings. They ensure precision in manufacturing and consistency between suppliers. Reference: CIPS Level 4, Specification and Contract Development.

NEW QUESTION # 195

The bargaining strength of suppliers is likely to be high in which of the following situations? Select TWO that apply:

- A. The buyer is large in size relative to the supplier
- B. The buyer spend is a high proportion of a supplier's revenue
- **C. The buyer requirement is urgent**
- D. The buyer is educated on supply markets
- **E. There is a limited number of suppliers in relation to buyers**

Answer: C,E

Explanation:

Detailed Explanation:

B (Limited number of suppliers): Fewer suppliers lead to higher bargaining power due to reduced competition.

E (Urgent buyer requirement): Suppliers gain leverage when buyers have limited time to source alternatives.

Education on markets and buyer size are factors that strengthen buyer, not supplier, bargaining power.

Reference: CIPS Level 4, Supplier Negotiation and Market Power.

NEW QUESTION # 196

A procurement manager is seeking to control costs for his organisation. His predecessor constantly spent more money than budgeted, so he has decided to start this budget from scratch and ignore the previous periods.

Which type of budget is this?

- A. Rolling budget
- B. **Zero-based budget**
- C. Fixed budget
- D. Incremental budget

Answer: B

NEW QUESTION # 197

Dana is an automobile manufacturer. It has a new electrification strategy that aims at making eco-friendly electric pick-up trucks. To implement this strategy, the procurement department must source new categories of parts that make motors, sensors, solenoids and stators. He starts to analyse the market by identifying specific supply market segments for those parts and finding suppliers who have the best capabilities in those segment. He intends to segment the market based on specific features of the products. Which variable is used by Dana procurement manager to shape and manage supply market?

- A. Buyer segments
- B. Geographical segments
- C. **Product segments**
- D. Channel segments

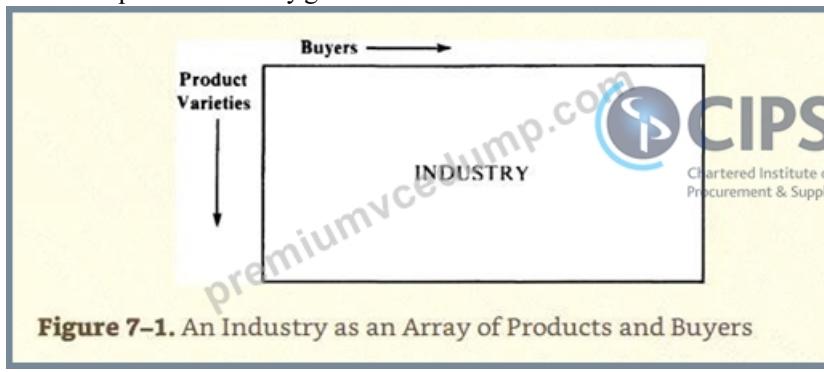
Answer: C

Explanation:

In sales and marketing, market segmentation is the process of trying to understand clusters of customers in terms of their buying behavior and their buying characteristics. There are some traditional segmentation approaches: geography, demography, types of industry and the benefits. Then there are newer segmentation approaches: behavioral, situational, and psychographic.

Procurement professionals can learn market segmentation from sales and marketing. Segmenting the market can help them to shape and manage the supply market effectively. According to Michael Porter, a market can be segment with array of products and buyers.

Text Description automatically generated



Source: Porter, Michael E.. Competitive Advantage: Creating and Sustaining Superior Performance (p. 234). Free Press. Kindle Edition.

In the scenario, the products that Dana needs to source is distinct in their features. The best way is to segment the market by product varieties.

NEW QUESTION # 198

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