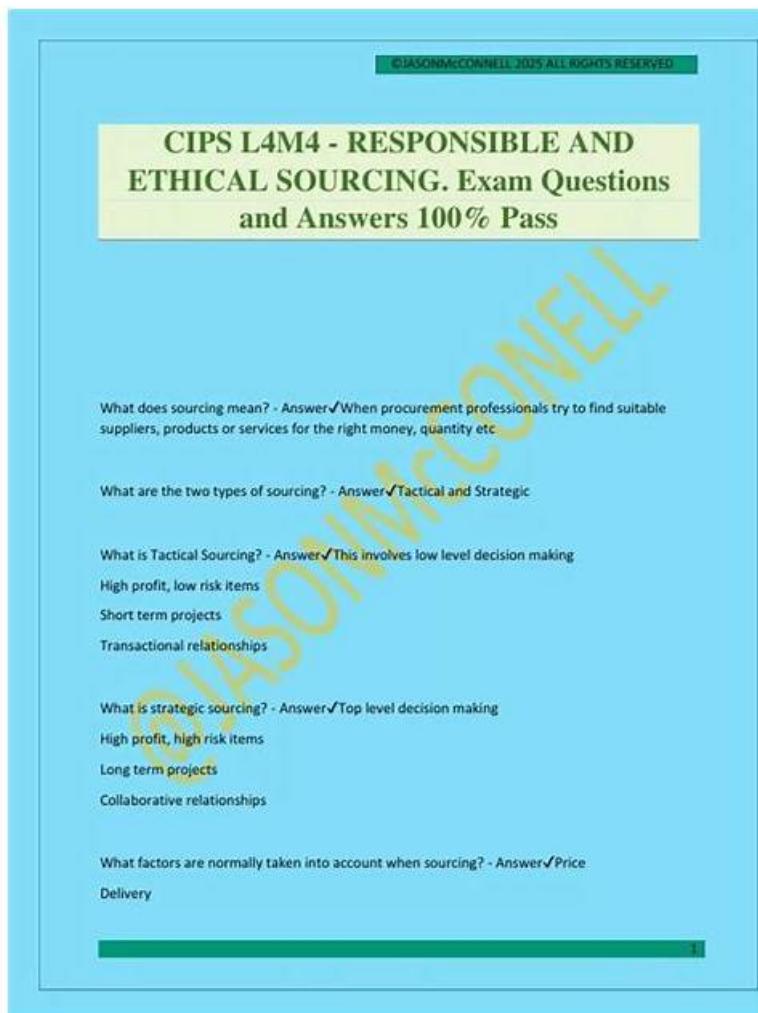


L4M4 Simulation Questions | Cogent for Ethical and Responsible Sourcing



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CIPS L4M4 - RESPONSIBLE AND ETHICAL SOURCING. Exam Questions and Answers 100% Pass

What does sourcing mean? - Answer ✓ When procurement professionals try to find suitable suppliers, products or services for the right money, quantity etc.

What are the two types of sourcing? - Answer ✓ Tactical and Strategic

What is Tactical Sourcing? - Answer ✓ This involves low level decision making

High profit, low risk items
Short term projects
Transactional relationships

What is strategic sourcing? - Answer ✓ Top level decision making

High profit, high risk items
Long term projects
Collaborative relationships

What factors are normally taken into account when sourcing? - Answer ✓ Price

Delivery

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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Understand options for sourcing requirements from suppliers: This section covers the sourcing process, approaches, options, and award criteria for obtaining requirements from suppliers. The sub-topics provide a foundation for strategic sourcing.
Topic 2	<ul style="list-style-type: none">Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 3	<ul style="list-style-type: none">Understand compliance issues when sourcing from suppliers: It explores legislative, regulatory, and organizational requirements for sourcing. It compares the use of audit and other mechanism of feedback.
Topic 4	<ul style="list-style-type: none">This section examines analyzing market data, obtaining quotationstenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.

CIPS Ethical and Responsible Sourcing Sample Questions (Q128-Q133):

NEW QUESTION # 128

A business may be faced with the challenge of deciding whether to source some of its requirements from external suppliers or whether to make them internally. There are many factors that need to be considered before arriving at such a decision. Which of the following factors is likely to justify the decision to make the requirements internally?

- A. The other suppliers are using older technology
- B. External sourcing involves cumbersome tendering procedures
- C. External suppliers are likely to be overcharging
- D. The availability of in-house competencies and capacity to carry out the production**

Answer: D

Explanation:

The decision to make a product internally rather than sourcing it externally is influenced by several factors.

One of the primary considerations is the availability of in-house competencies and capacity. If an organisation possesses the necessary skills, technology, and resources to produce the required goods or services efficiently, it may opt for internal production to maintain control over quality, reduce costs, and protect proprietary information.

Exact Extract from Study Guide:

"Make or buy decisions take into account: product/service is core, the organisation's capacity to make, current market (cost saving with economy of scales and/or logistics), amount of competition."

NEW QUESTION # 129

An organisation within the European Union (EU) wants to import an item from outside of the EU. Which of the following is a valid shipping document?

- A. Bill of lading document**
- B. Purchase order document
- C. Single transit document
- D. Goods inward document

Answer: A

Explanation:

A Bill of Lading is a critical shipping document in international trade, serving as a receipt for shipped goods and a contract between the shipper and carrier. It is essential for customs clearance and is recognized as a valid document for importing goods into the EU.

Exact Extract from Study Guide:

"The Bill of Lading (B/L) is a document issued by the shipping company to the operating shipper, which acknowledges that the goods have been received on board."

NEW QUESTION # 130

Which of the following would you use to work out a company's gearing ratio? Select TWO.

0current liabilities

- A. net profit
- B. shareholder equity
- C. long term debt
- D. gross sales

Answer: A,C

Explanation:

Gearing measures how much of an organisation's long-term funding is made up of long term debt and loans.

Therefore the correct answers are 'shareholder equity' and 'long term debt'.

There are many question about financial ratios that can come up on the exam. If you're unsure on them I suggest doing further reading outside of the study guide as this will help. I like this youtube video (I'm not associated with the makers of this video but think they're really good at explaining things to beginners) Gearing Ratio explained (youtube.com)

NEW QUESTION # 131

Which of the following is a measure of liquidity?

- A. Return on Investment
- B. Gearing
- C. Current Ratio
- D. Total Asset Turnover

Answer: C

Explanation:

Liquidity measures a company's ability to meet short-term obligations. The current ratio = current assets ÷ current liabilities, indicating whether the business can cover debts due within one year. Ratios above 1 suggest healthy liquidity, though excessively high ratios may show underutilised cash. Gearing reflects debt-to-equity (solvency); ROI assesses profitability; total asset turnover measures efficiency. Responsible sourcing requires buyers to evaluate liquidity to ensure suppliers have the working capital to maintain operations and deliver reliably. Poor liquidity is a red flag for potential supply disruption.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - financial ratios and their interpretation.

NEW QUESTION # 132

For complex and high value tenders, which document is the most appropriate to send to those suppliers who have already been appraised and deemed suitable?

- A. ITT
- B. PQQ
- C. RFT
- D. RFQ

Answer: A

Explanation:

The correct answer is Invitation to Tender. This is sent out to suitable suppliers inviting them to bid for the opportunity.

A PQQ - pre-qualification questionsnaire - is sent to suppliers to see if they are suitable. The question states these suppliers have already been deemed suitable, so they've already passed PQQ. A RFQ - request for quotation - would be used when the only variable is price, so is not suitable for complex tenders.

RFT isn't a thing. I made the last one up.

NEW QUESTION # 133

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