

# Relevant L4M5 Exam Dumps, L4M5 Test Questions Answers

1

## **L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+**

What is a commercial negotiation? - (ANSWER)A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - (ANSWER)1. Identification of need - internal negotiations with stakeholders

2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.

3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

4. Pre-procurement market test & engagement - supplier conditioning can occur when meeting key players

5. Develop documentation - setting out requirements in documentation form that will help support your negotiations

6. Supplier selection - may be limited, but there may be internal negotiation in relation to short-listing or down-selection and evaluation of expressions of interest

7. Issue invitation to tender - this stage may have limited opportunity for negotiation

8. Bid/tender evaluation - internal negotiation may occur in relation to assessment and evaluation of bids received, alternatively this may be the start of

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CIPS L4M5 (Commercial Negotiation) Certification Exam is a globally recognized certification program that provides professionals with the necessary knowledge and skills to effectively negotiate in commercial environments. Commercial Negotiation certification is designed for individuals who are seeking to advance their careers in procurement, supply chain management, and related fields. The CIPS L4M5 Certification program is offered by the Chartered Institute of Procurement and Supply (CIPS), which is a professional body that represents the interests of procurement and supply chain professionals worldwide.

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## Answers: Commercial Negotiation

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### CIPS Commercial Negotiation Sample Questions (Q113-Q118):

#### NEW QUESTION # 113

When planning a negotiation for sourcing internationally, which of the following divergent positions, and therefore potential conflict areas, should be prepared for? Select TWO that apply:

- A. How the negotiation will be closed out
- B. Cultural differences
- C. Team size
- D. Team makeup
- E. Timing and location

**Answer: B,C,E**

Explanation:

Reference: CIPS L4M5 Study Guide, Section 3.1 - Planning and Preparation for Negotiation

#### NEW QUESTION # 114

Which of the following are factors that might shift the demand curve for a consumer good to the right?

1. Prices of complementary goods decrease
2. Price of the consumer good decreases
3. Customers' expectation of higher prices in the future
4. Consumer tastes shift toward substitute products

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

**Answer: D**

Explanation:

A shift in demand occurs when an influencing factor other than price changes. Those factors are:

- The income of buyers
- The tastes and preferences of buyers
- The prices of other goods and services, especially substitutes and complements
- Expectations of buyer about the future

In this question:

- 'Prices of complementary goods decrease' will lead to quantity demanded for that complements rising, then demand for consumer good will increase accordingly.
- 'Price of the consumer good decreases' will increase the quantity demanded for that good, but it will not shift the demand curve
- 'Customers' expectation of higher prices in the future': in this scenario, customers tend to buy more to store in present, which leads to demand curve shifting to the right
- 'Consumer tastes shift toward substitute products': Demand for substitutes will rise, so demand for that consumer good will decrease and the demand curve shifts to the left.

LO 2, AC 2.2

#### NEW QUESTION # 115

Telephone is most likely to be used for which of the following negotiations?

- A. Contract for purchasing a specialised product
- B. High value contract
- C. Routine transactions
- D. Complex one-off purchase

**Answer: C**

Explanation:

Explanation

Many commercial negotiations could be considered routine or just not worth the investment for buyers, and using the phone can make more sense and can be more immediate.

LO 2, AC 2.4

#### NEW QUESTION # 116

Champion Toys (CT) is negotiating a large order of luxury toys with its supplier, Top Teds. CT has identified that lead times, order quantities, and delivery locations are tradeables that could be used in this negotiation. At which negotiation stage should CT introduce these tradeables?

- A. Closure
- B. Opening
- C. Proposing
- D. Bargaining

**Answer: D**

Explanation:

Bargaining is the negotiation stage where tradeables are typically introduced and discussed. During this phase, both parties exchange offers and concessions, using tradeables such as lead times and order quantities to find a mutually acceptable agreement. This aligns with CIPS's guidance on the stages of negotiation.

#### NEW QUESTION # 117

To buying organisation, savings can be achieved from different saving levers or tactics. Which of the following are means that deliver savings through optimising specifications?

- A. Value engineering
- B. Part substitution
- C. Budget linkages
- D. Compare total cost of ownership
- E. Volume pooling

**Answer: A,B**

Explanation:

:

If driving greater value and efficiency from your supply base is your end, you should remember that there are many ways to do this without seeking to negotiate lower prices. Below are 7 types of saving levers:

Table Description automatically generated

Saving levers & tactics						
Volume concentration	Demand management	Best price evaluation	Global sourcing	Specification improvement	Joint process improvement	Relationships restructuring
<ul style="list-style-type: none"> <li>Supplier reduction</li> <li>Volume pooling</li> <li>Volume redistribution</li> <li>Volume consolidation across categories</li> <li>Standardisation</li> <li>Buying consortia</li> </ul>	<ul style="list-style-type: none"> <li>Lower price product/service</li> <li>Approvals</li> <li>Visibility</li> <li>Budget linkages</li> </ul>	<ul style="list-style-type: none"> <li>Benchmark internal prices</li> <li>Model 'should costs'</li> <li>Compare total cost of ownership</li> <li>Competitive bidding</li> <li>Index/cap prices</li> <li>Commodity hedging</li> </ul>	<ul style="list-style-type: none"> <li>International suppliers</li> <li>Unbundling</li> <li>Exchange rate hedging</li> <li>Exchange rate price indexing</li> <li>Price indexing</li> </ul>	<ul style="list-style-type: none"> <li>Rationalise/standardise parts</li> <li>Part substitution</li> <li>Off the shelf versus custom</li> <li>System versus component</li> <li>Value engineering</li> <li>Life-cycle costs</li> </ul>	<ul style="list-style-type: none"> <li>Process re-engineering</li> <li>Integrated logistics</li> <li>Joint product development</li> <li>Long-term contracts</li> <li>Call-off ordering</li> <li>Online trading</li> <li>Vendor managed inventory</li> </ul>	<ul style="list-style-type: none"> <li>Make versus buy/outsourcing</li> <li>Alliances/partnerships</li> <li>Joint ventures</li> <li>Supplier development</li> <li>Use manufacturers instead of distributors</li> </ul>

## NEW QUESTION # 118

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