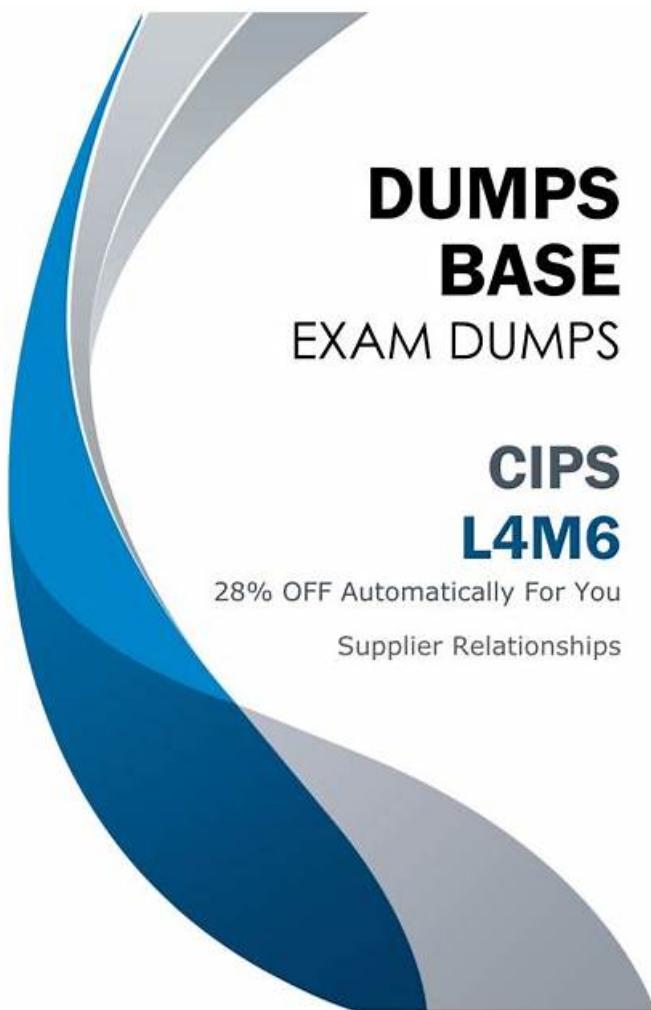


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CIPS Supplier Relationships Sample Questions (Q150-Q155):

NEW QUESTION # 150

A textile company is purchasing a new item which is low value. This item is likely never to be required again by the company and is widely available from many different suppliers. Which commercial relationship type would be most effective for the buyer to choose?

- A. Adversarial
- B. Outsourcing
- C. Partnership
- D. Closer tactical

Answer: A

Explanation:

Comprehensive and Detailed Explanation:

For one-off, low-value purchases that are readily available from multiple suppliers, an adversarial relationship is often appropriate. This type of relationship is transactional, with minimal collaboration or long-term commitment. The focus is on obtaining the best price and terms for a specific purchase without investing in developing a deeper relationship.

Reference:

"Adversarial relationships are typically used for low-value, one-off purchases where there is little need for collaboration." - CIPS L4M6 Study Guide

NEW QUESTION # 151

In the 1990s, a manufacturer of portable music players partnered with a mini-disk producer. The aim of the partnership was to reduce the size and cost of the devices and enhance flexibility. Sales of the product after launch were low due to a competitive launch of small digital players, which offered better flexibility to customers at a comparable price. The partners suffered substantial loss and never recovered the investment. In order to mitigate the risk described, what should both partners have considered before investing in the product? Select the TWO that apply.

- A. New substitute technology
- B. Customer price expectation
- C. Fast charging markers
- D. Legal implication of partnering
- E. Cost of investment

Answer: A,B

Explanation:

Understanding customer price expectations and the potential for substitute technology are critical in product development to anticipate market trends and competitive threats, aligning with risk management principles.

NEW QUESTION # 152

A company supplies IT equipment and buys most of its components from first-tier suppliers in the UK. It wants to analyze its supply market to develop the supply chain and is going to review the main factors that have an influence. The company wants to use the STEEPLED external environmental analysis framework to achieve the best result. Which of the following STEEPLED factors is most likely to have the greatest effect?

- A. Sociocultural
- B. Ethical
- C. Technological
- D. Economic

Answer: C

Explanation:

Technological factors play a pivotal role in IT equipment supply chains. Advancements, obsolescence, and innovation significantly affect production, cost, and competitiveness, making it a primary focus in supply chain development.

NEW QUESTION # 153

Fashion buyer Kamal Sumai is working closely with a key overseas supplier and is monitoring and forecasting cost volatility within the fabric market. Kamal has decided it is the right time to raise a purchase order with his supplier for a greater quantity of fabric than he currently needs. Kamal is attempting to avoid an imminent price increase. What is this tactic known as?

- A. Forward buying
- B. Derivative buying
- C. Spot buying
- D. Hedging buying

Answer: A

Explanation:

Forward buying involves purchasing in advance to lock in current prices and avoid future increases. This strategy is effective in volatile markets where price hikes are anticipated.

NEW QUESTION # 154

A buyer is seeking to set up an agreement for one year for the purchase of paper. They complete a tender exercise and supplier X wins the contract, and all other suppliers are told that they will not be needed for the next 12 months. Where would the buyer place supplier X on the relationship spectrum?

- A. Single sourced
- B. Arms length
- C. Transactional
- D. Partnership

Answer: A

Explanation:

Comprehensive and Detailed Explanation:

When a buyer selects a single supplier for a specific period, such as a one-year contract, and excludes other suppliers during this time, this is referred to as a single sourced relationship. This approach is often used to consolidate purchases, achieve economies of scale, and build a more streamlined procurement process for specific goods or services.

Reference:

"Single sourcing involves selecting one supplier for a particular item or service, often for a defined period, to streamline procurement and potentially achieve better terms." - CIPS L4M6 Study Guide

NEW QUESTION # 155

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