

# 100% Pass CIPS - L4M5 - The Best Commercial Negotiation Exam Topic



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CIPS L4M5 exam covers a range of topics, including the negotiation process, negotiation planning, the use of power and influence, communication skills, and conflict resolution. It also examines the legal and ethical considerations involved in commercial negotiations. L4M5 exam is structured to test candidates' ability to apply these concepts in real-world situations, making it a practical and relevant certification for procurement professionals.

To prepare for the CIPS L4M5 (Commercial Negotiation) Exam, candidates should have a good understanding of the procurement process and the various stages involved in commercial negotiation. It is also essential to have strong communication skills, as negotiation is all about effective communication and building relationships. Candidates can access study materials and resources provided by CIPS, including study texts, revision guides, and practice exams. By passing the CIPS L4M5 (Commercial Negotiation) Exam, procurement professionals can demonstrate their expertise in commercial negotiation and enhance their career prospects.

CIPS L4M5: Commercial Negotiation exam is a critical module that enables procurement and supply chain professionals to master the art of successful negotiations. L4M5 exam is aimed at individuals who are looking to grow within their role or advance their careers, and it demonstrates their capability to successfully negotiate in a business setting. Successful candidates will acquire skills and knowledge that are valuable in every sector of the industry, including supplier and stakeholder management.

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## CIPS Commercial Negotiation Sample Questions (Q152-Q157):

### NEW QUESTION # 152

If the price of a good is above the equilibrium price, which of the following will happen?

- A. There is a surplus (i.e. an excess supply) and the price will fall
- B. There is a surplus (i.e. an excess supply) and the price will rise
- C. There is a shortage (i.e. an excess demand) and the price will fall
- D. The quantity demanded is equal to the quantity supplied and the price remains unchanged

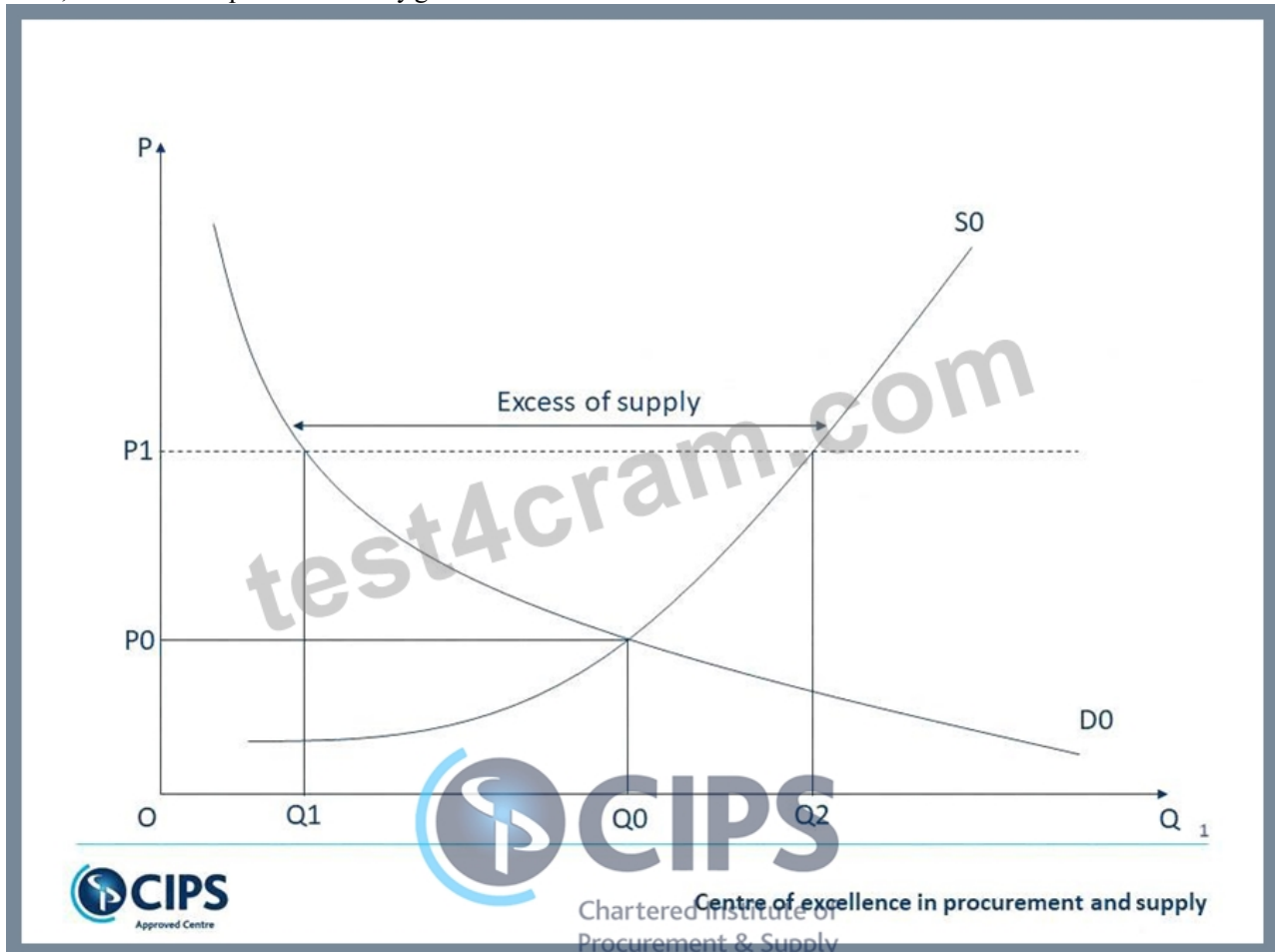
**Answer: A**

Explanation:

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In microeconomics, equilibrium price is determined when the quantity demanded is equal to the quantity supplied at equilibrium price in a market, there will be no shortages and no surpluses. If we combine our supply and demand curves on one graph, the point at which they converge determines the equilibrium price. If the price is set above this price and you read across the graph you will see the supply excess demand and there will be a surplus. In order to reduce this surplus, the price will need to fall. The scenario is illustrated in the graph below:

Chart, line chart Description automatically generated



### NEW QUESTION # 153

A skilled negotiator will use a range of questioning techniques in a negotiation. If they wished to explore options with the other party without making any formal commitment, which type of question style would they use?

- A. Closed
- B. Reflective
- C. Hypothetical
- D. Leading

**Answer: C**

Explanation:

Hypothetical questions are used to explore scenarios or options without making a commitment. For example, asking "What if we were to increase the order volume?" encourages creative thinking and testing potential agreements without binding either party. This technique is valuable in the proposing and bargaining stages of negotiation to explore trade-offs and build mutual solutions.

Reference: LAM5 Commercial Negotiation 2nd edition (CORE), Section 3.3 - Effective Questioning Techniques in Negotiation

**NEW QUESTION # 154**

A buying organisation with a low spend but the reputation for paying on-time. In order to increase buyer's leverage in negotiation with suppliers, which of the following should be a priority of this buyer?

- A. Unclear tender award criteria
- **B. Spend concentration**
- C. Unavailable technical support
- D. Volume separation

**Answer: B**

Explanation:

According to Paul Steele's 'The Seller's Perspective', customer can be classified into 4 categories as below:

To increase the leverage in negotiation, buyer may increase its attractiveness and/or increase spend value. In this scenario, the buyer is already attractive to supplier as it always pays on-time, but the spend is still low. So to have greater leverage, the buyer has to increase its spend volume by spend concentration. Spend concentration may take many forms as following:

- Vendor base reduction
- Volume pooling
- Volume redistribution
- Volume consolidation across categories
- Standardisation and harmonisation of specifications
- Forming purchasing consortia

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**NEW QUESTION # 155**

Buyers should have the ability to analyse the costs of their purchases not only for determining their impact to their organisation's cost but also for the purpose of reducing them during commercial negotiations to contribute to the profitability of their organisation. One way of analysing costs is to classify them into direct and indirect costs. Which ONE of the following is an explanation of 'direct costs'?

- A. Costs that are only related to manufacturing firms where raw materials are directly converted into specific product units
- B. Costs that are connected with materials and labour, excluding expenses used directly in manufacturing products
- C. Costs of labour and expenses incurred directly whether or not the production fluctuates owing to demand or downtime
- **D. Costs of materials, labour, and other expenses that are directly identified with manufactured units of a product**

**Answer: D**

#### NEW QUESTION # 156

A buyer is approaching a negotiation where the company is in a low-power negotiating position in relation to the supplier. How can the buyer improve leverage and power with the supplier?

- A. 2 and 3 (Understand supplier costs and take a distributive approach)
- B. 3 and 4 (Take a distributive approach and limit communication)
- **C. 1 and 2 (Consolidate expenditure and understand supplier costs)**
- D. 1 and 4 (Consolidate expenditure and limit communication)

**Answer: C**

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.3 - Sources of Power in Negotiation

#### NEW QUESTION # 157

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