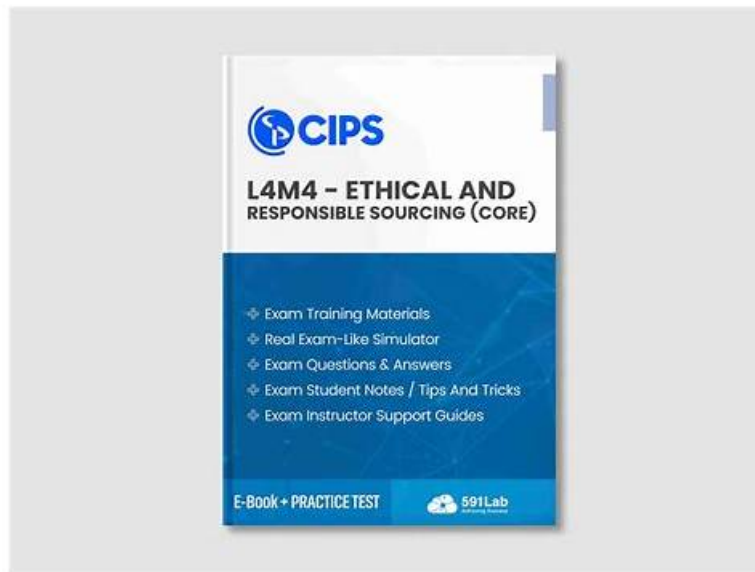


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CIPS L4M4 Exam Syllabus Topics:

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">This section examines analyzing market data, obtaining quotationstenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.
Topic 4	<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.

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CIPS Ethical and Responsible Sourcing Sample Questions (Q20-Q25):

NEW QUESTION # 20

Achieving the 'five rights of procurement' is one of the key objectives of procurement managers. Which of the following are not considered one of the 5 rights? Select TWO.

- A. quantity
- B. environment
- C. ethics
- D. time
- E. quality

Answer: B,C

Explanation:

ethics and environment are not a 'right of procurement'.

The 5 rights are price, quality, quantity, time and place.

NEW QUESTION # 21

Other than price, what should a buyer consider when evaluating supplier quotations?

- * Lead times
 - * Add-on costs
 - * Wastage rates
 - * Past performance
- A. 2, 3 and 4 only
 - B. 1, 2 and 3 only
 - C. 1, 2 and 4 only
 - D. 3 and 4 only

Answer: C

Explanation:

When evaluating quotations, responsible buyers must look beyond headline price. Lead times (1) affect operational continuity. Add-on costs (2) (e.g., packaging, delivery, handling) can significantly change total cost. Past performance (4) demonstrates reliability and quality, crucial for ethical and sustainable sourcing.

Wastage rates (3) may be relevant but are typically assessed in performance monitoring, not initial quotation evaluation. This holistic view aligns with the total cost of ownership (TCO) approach promoted by CIPS, ensuring procurement decisions account for both direct and indirect impacts.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - quotation evaluation and TCO analysis.

NEW QUESTION # 22

Tracey Collum is a procurement professional and married to Nick Collum.

Tracey has been leading a tender for a new radar system, where four suppliers have submitted their bids.

After the bids were received, Nick joined one of the suppliers (Supplier X) as the project director for radar systems.

Nick has asked Tracey to award the contract to Supplier X.

What should Tracey do?

- A. Award the contract to Supplier X because Tracey can ask for a better price because they are married
- B. Ask to be removed from the tender due to a conflict of interest and complete a conflict of interest form
- C. Remove Supplier X from the tender due to a conflict of interest and continue with the tender
- D. Award the contract to Supplier X because Nick will be promoted if Supplier X wins the contract

Answer: B

Explanation:

To maintain integrity and avoid conflicts of interest, Tracey should declare the conflict and remove herself from the tender process.

Ethical sourcing practices emphasize transparency and fairness, which prevent potential biases and maintain trust within procurement processes.

NEW QUESTION # 23

Procurement professionals should never appoint any suppliers that have a low credit rating. Is this statement TRUE?

- A. No, because a credit rating is only one financial tool to be used in determining financial competence
- B. Yes, because this rating indicates poor financial management practices
- C. No, because a credit rating is not an appropriate decision-making tool
- D. Yes, because this rating means that insolvency or liquidation is imminent

Answer: A

Explanation:

A credit rating is one of many tools used to assess a supplier's financial health. Responsible sourcing requires a comprehensive assessment of suppliers, considering multiple factors, to ensure a balanced and ethical approach to supplier selection.

NEW QUESTION # 24

When would a procurement professional use the Pareto principle?

- A. when looking at whole-life-cycle costs
- B. when conducting a value analysis
- C. when appraising a supplier
- D. when considering changing a supplier

Answer: D

Explanation:

The Pareto Principle can be used when considering changing a supplier. It helps to categorize suppliers by how strategically important the item is that they provide to the business.

NEW QUESTION # 25

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