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L4M6 : Supplier Relationships



➤ Mendelow's matrix and Stakeholders mapping

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CIPS L4M6 certification exam is globally recognized and highly respected among procurement professionals. It is an essential certification for individuals who want to advance their career in procurement and supply chain management. L4M6 exam is designed to test the candidate's knowledge and understanding of the different elements of supplier relationships, including the ability to build strong supplier relationships, manage supplier performance, and mitigate supplier risks.

To prepare for the CIPS L4M6 certification exam, candidates should review the syllabus and familiarize themselves with the topics covered in the exam. Candidates can also attend training courses and webinars, and study relevant books and articles to enhance their knowledge and understanding of supplier relationships. Mock exams and practice tests are also available to help candidates prepare for the exam and identify areas where they may need to focus their studies.

CIPS L4M6 (CIPS Supplier Relationships) Certification Exam is designed to evaluate the knowledge and skills of procurement professionals in managing and developing successful supplier relationships. CIPS Supplier Relationships certification is ideal for individuals who are responsible for supplier selection, evaluation, and development, as well as for those who are involved in negotiating contracts and managing supplier performance.

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CIPS Supplier Relationships Sample Questions (Q64-Q69):

NEW QUESTION # 64

Janet runs a factory which produces 1 million bread rolls every day. It requires a large amount of flour, and for this to be delivered regularly- in time with manufacturing operations. There are very few suppliers in the market place that can deliver the quality of flour Janet requires in the quantities required. Janet has just established a contract with Friendly Flour Limited - what type of supplier is Friendly Flour Limited to Janet?

- A. bottleneck
- B. **strategic**
- C. leverage
- D. routine

Answer: B

Explanation:

Friendly Flour Ltd is a strategic supplier; this is a critical supplier, responsible for core products. They represent a high risk impact and a high cost impact. This is the top-right hand corner of the Kraljic matrix.

There are lots of questions on Kraljic in the exam - do revise this topic and ensure you understand each of the four quadrants of the matrix (see p.20)

NEW QUESTION # 65

A partnership approach to a buyer-supplier relationship, as opposed to a traditional adversarial approach, would have which of the following characteristics?

- A. Greater levels of transparency
- B. Shared cost benefits
- C. Increased supplier contractual terms
- D. Specifications designed by the buyer

Answer: A,B

Explanation:

Partnerships are built on trust and transparency, with shared benefits such as cost reductions and improved processes. Adversarial relationships, in contrast, focus on price and contractual obligations.

NEW QUESTION # 66

A partnership relationship in portfolio analysis is appropriate for which category of procurement?

- A. Tactical profit
- B. Tactical acquisition
- C. Strategic security
- D. **Strategic critical**

Answer: D

Explanation:

Partnership relationships are typically used for strategic critical items where the product is essential to operations, and the supplier's input significantly impacts success. These relationships are nurtured through mutual trust and collaboration to mitigate supply risk and

ensure long-term value.

NEW QUESTION # 67

What is collaborative inertia?

- A. A situation when the apparent output from collaboration is considerably less than expected
- B. Where a third party is invited to join a partnership.
- C. When a partnership is unable to create new ideas
- D. the concept that the value and performance of two companies combined will be greater than the sum of the separate individual parts

Answer: A

Explanation:

The correct answer is 'A situation when the apparent output from collaboration is considerably less than expected'. This is verbatim the definition given in the study guide on p.166 A synergy is the concept that the value and performance of two companies combined will be greater than the sum of the separate individual parts.

NEW QUESTION # 68

Which of the following are typical examples of partnering between companies? Select the TWO that apply.

- A. Public limited company
- B. Limited company
- C. Strategic alliance
- D. Joint venture
- E. Sole trader

Answer: C,D

Explanation:

Joint ventures and strategic alliances are examples of partnerships as they involve collaboration between entities to achieve shared objectives. Sole traders and public limited companies describe organizational structures, not partnership types.

NEW QUESTION # 69

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