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CIPS L4M5 (Commercial Negotiation) Exam is an essential qualification for procurement professionals looking to improve their negotiation skills. L4M5 exam is designed to provide an in-depth understanding of the negotiating process and help professionals to develop effective techniques for achieving successful outcomes. The CIPS L4M5 Exam covers a wide range of topics, including the principles of negotiation, the psychology of negotiations, and the specific challenges faced during commercial negotiations.

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CIPS Commercial Negotiation Sample Questions (Q27-Q32):

NEW QUESTION # 27

Commercial negotiations on prices cover a range of aspects including pricing arrangements. A buyer may negotiate for a 'fixed price agreement'. Why is a fixed price agreement advantageous to the buyer?

- A. Suppliers always seek price agreements that include cost-sharing incentives
- B. The buyer will benefit from the savings that the supplier makes from the efficient cost management of the contract

- C. The buyer will not need to monitor the supplier's costs relating to the contract
- D. Suppliers calculate prices using fixed costs which the buyer must counteract by pushing for a fixed price agreement

Answer: C

Explanation:

A fixed price agreement provides the buyer with cost predictability. Once the price is agreed upon, the buyer is insulated from any cost increases on the supplier's side. The supplier bears the risk of fluctuating input prices, which simplifies cost control and contract administration for the buyer.

"With a fixed price arrangement, the buyer is protected from future price increases and does not need to monitor the supplier's ongoing costs. This is particularly useful for budgeting and forecasting." (L4M5 Commercial Negotiation, 2nd edition, Section 2.1 - Fixed Price Agreements)

NEW QUESTION # 28

Where a negotiator uses numerical reasoning with facts as part of their negotiation approach, which of the following techniques will they be adopting?

- A. Emotion
- B. Logic
- C. Power
- D. Threat

Answer: B

Explanation:

Using logic involves applying numerical data and factual evidence to support arguments in a negotiation.

Logical reasoning appeals to objective analysis rather than emotional or coercive tactics and is effective in convincing the other party through structured, fact-based arguments, aligning with CIPS's guidance on logical negotiation techniques.

NEW QUESTION # 29

Which of the following should be adopted to minimise the conflict between parties in commercial negotiation?

- A. Ground rules
- B. Ground zero
- C. Ground beam
- D. The rule of law

Answer: A

Explanation:

Ground rules are the basic rules for doing something (Cambridge Dictionary). A negotiation goes more smoothly if ground rules are adopted. Then if something goes awry at a later time, you can point out the ground rule that has been violated. Procurement professionals should seek to minimise conflict over process through agreeing 'ground rules' and approach as far as possible with the other party in advance of any negotiation meetings.

There should be two sets of ground rules: 1) ground rules for the negotiations between the two parties and 2) ground rules for the negotiating team itself. This article is about the negotiating team ground rules.

The rule of law is the condition in which all members of society, including its political leaders, accept the authority of the law.

Ground zero describes the point on the Earth's surface closest to a nuclear detonation. In the case of an explosion above the ground, ground zero refers to the point on the ground directly below the nuclear detonation.

The Ground Beam is the beam which is provided usually at the foundation level to support building walls, joists, etc.

NEW QUESTION # 30

In order to mitigate all risks involved in the negotiation process, the buyer only needs to undertake pre-negotiation research on the supply market and establish a BATNA. Is this a correct suggestion?

- A. Yes, establishing a fallback position is important because it signifies that the negotiations will reach an impasse
- B. No, the buyer should also keep the top management and all employees informed
- C. Yes, because the market price should be the target price of the negotiations

- D. No, the buyer should make preparations in other areas such as determining the negotiation team

Answer: D

NEW QUESTION # 31

Which of the following are types of questions that are useful in opening and testing phases of a negotiation?
Select the TWO that apply.

- A. Narrow
- B. Probing
- C. Closed
- D. Leading
- E. Open

Answer: B,E

Explanation:

:

In the opening phase, parties should confirm understanding and get the issues on the table.

The testing phase is an information gathering stage where the hypothesis and assumption you have made in the planning stage can be tested or confirmed or disproved.

Opening questions (those that start with 'what', 'how', 'why') are used at the opening and testing stages to uncover needs and underlying motives, and to allow the buyer to get a feel of what is in store in the negotiation.

Probing questions are also useful to check that the supplier fully understand their offering, as well as your needs, and can also be used to communicate to the supplier that you know this category well. These questions are typically useful at the opening and testing stages.

NEW QUESTION # 32

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