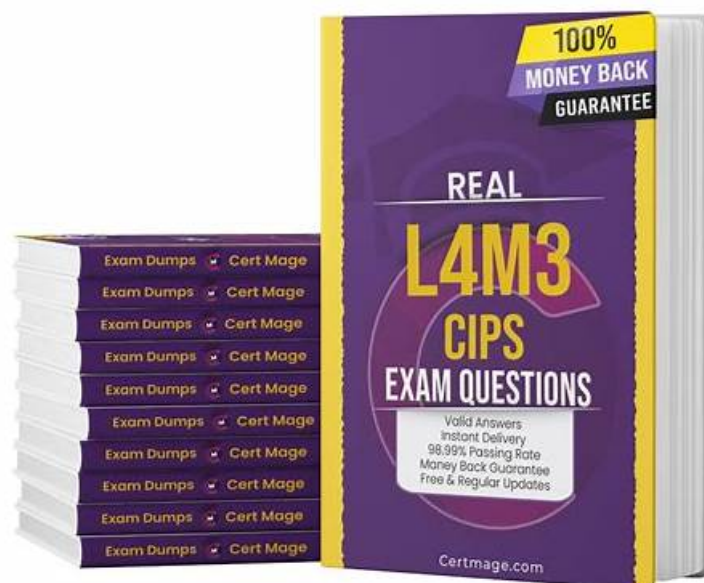


Test L4M3 Engine - Exam L4M3 Reviews



BTW, DOWNLOAD part of TestkingPDF L4M3 dumps from Cloud Storage: https://drive.google.com/open?id=19fR2fLnh38NBJ_H5Ce3ary7szi5bha

If you do not have access to internet most of the time, if you need to go somewhere is in an offline state, but you want to learn for your L4M3 exam. Don not worry, our products will help you solve your problem. We deeply believe that our latest L4M3 Exam Torrent will be very useful for you to strength your ability, pass your exam and get your certification. Our study materials with high quality and high pass rate in order to help you get out of your harassment.

CIPS L4M3 Exam Overview:

Certification Vendor:	CIPS
Exam Name:	CIPS Level 4 Diploma in Procurement and Supply - Commercial Contracting
Exam Number:	L4M3
Exam Duration:	150 minutes
Available Languages:	English
Exam Price:	GBP £80-£120
Passing Score:	Pass/Merit/Distinction (50% minimum for pass)
Related Certifications:	CIPS Level 4 Diploma in Procurement and Supply
Exam Format:	Multiple choice, Scenario-based questions
Certificate Validity Period:	Certification validity varies - members should check CIPS membership requirements
Real Exam Qty:	90
Sample Questions:	CIPS L4M3 Sample Questions
Exam Way:	Computer-based testing (CBT) at authorized CIPS exam centers or paper-based exams available in certain regions
Pre Condition:	No formal prerequisites, but recommended to complete L4M1 and L4M2 or have relevant procurement experience. CIPS membership is typically required for exam registration.
Official Syllabus URL:	https://www.cips.org

Exam L4M3 Reviews & L4M3 Reliable Exam Simulator

There is no such excellent exam material like our TestkingPDF L4M3 exam materials. We not only provide all candidates with most reliable guarantee, but also have best customer support. Our L4M3 exam material's efficient staff is always prompt to respond you. If you have any doubts about our exam materials and need detailed answer, you can send emails to our customers' care department. If you are in hurry, you can consult our L4M3 exam material's online customer service. We will solve your problem as soon as possible. Our customer support is available for you 24/7. 365 days a Year. Our TestkingPDF L4M3 Exam Materials have managed to build an excellent relationship with our users through the mutual respect and attention we provide to everyone. We believed that you will pass the L4M3 exam in the first attempt without any obstacles, and will get your ideal job.

CIPS L4M3 exam, also known as the CIPS Commercial Contracting exam, is an important certification for procurement professionals who want to advance their careers in commercial contracting. L4M3 exam is designed to assess the knowledge and skills required to manage commercial contracts effectively, from the planning stages to the final delivery of goods or services. Passing L4M3 exam demonstrates a high level of proficiency in contract management and can help procurement professionals stand out in a competitive job market.

The CIPS L4M3 Exam is split into two parts, with the first part consisting of 60 multiple-choice questions and the second part comprising a case study with 10 questions. L4M3 exam assesses candidates on their understanding of commercial contracting, including contract formation and drafting, contract negotiation techniques, contract performance and management, contract disputes and resolution, and the legal and ethical considerations involved in commercial contract management.

CIPS Commercial Contracting Sample Questions (Q96-Q101):

NEW QUESTION # 96

A senior procurement specialist in UK is preparing a specification in which ISO standards are used to send to global suppliers. Is this action appropriate?

- A. No, ISO standards are unfamiliar to global suppliers
- B. No, the procurement specialist must use BSI standards instead
- C. Yes, every specification must have ISO standards
- **D. Yes, ISO standards are globally recognisable**

Answer: D

Explanation:

ISO standards are internationally agreed by worldwide experts. They overcome countries' differences and facilitate global trade. If a buying organisation is sourcing globally, they should use ISO standards within the specification.

Reference: CIPS study guide page 93-94

LO 2, AC 2.1

NEW QUESTION # 97

Which of the following is a benefit to the buyer of using model form contracts?

- A. No legal advice is required as variations are not accepted
- B. The terms used are advantageous to the buyer
- **C. It reduces time and costs in developing a formal contract**
- D. Most suppliers are unfamiliar with the terms used

Answer: C

Explanation:

Model form contracts streamline procurement processes by providing pre-agreed and widely understood terms, which reduce the time and legal costs of contract drafting. These are especially useful in complex industries and promote consistency and fairness.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.1.3 - Model form contracts and efficiency.

NEW QUESTION # 98

Parkers Medical Supplies is a distributor of first aid supplies to supermarkets nationwide. A new supplier has approached Parkers with an offer to supply a new and innovative product. Parkers have never dealt with this company before, so are looking to ensure that the new supplier has the necessary insurance cover as the new product could potentially cause personal injury. Which type of insurance should Parkers insist the new supplier takes out?

- **A. Product liability**
- B. Professional indemnity
- C. Public liability
- D. Employers' liability

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract:

In the context of commercial contracting, it's crucial for buyers to ensure that suppliers have appropriate insurance coverage to mitigate potential risks associated with the products or services provided. Product liability insurance specifically covers the supplier against claims of personal injury or property damage caused by products they have supplied. This type of insurance is essential when introducing new or innovative products to the market, as there may be unforeseen risks associated with their use.

According to the CIPS L4M3 Commercial Contracting Study Guide, product liability insurance is designed to protect against claims arising from injuries or damages caused by defective products. This insurance is particularly important when the buyer is introducing a new product from a supplier with whom they have no prior experience, as it provides a safety net against potential legal and financial repercussions.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.2.1 - Key terms in contracts for indemnities and liabilities, sub-contracting, insurances, guarantees, and liquidated damages.

NEW QUESTION # 99

Which of the following contracts would be best suited to a 'variable pricing' arrangement?

- A. A contract for window cleaning during the next three months
- **B. A contract for road building estimated to take five years to complete**
- C. A contract for the supply of 100 printing machines to be delivered next month
- D. A contract for the supply of lubricating oil for immediate delivery

Answer: B

Explanation:

Variable pricing is suitable to situations when the cost of certain elements of the product fluctuate unpredictably. For road building, asphalt fluctuates regularly. Furthermore, 5 years are long period, then variable pricing is the most appropriate method to achieve value for money and control budget.

A contract for window cleaning during the next three months is a short-term service contract, fixed price is the most suitable method.

A contract for the supply of lubricating oil for immediate delivery is an one-off contract, only fixed price is applicable.

A contract for the supply of 100 printing machines to be delivered next month is also an one-off contract.

Reference: CIPS study guide page 172-183

LO 3, AC 3.3

NEW QUESTION # 100

Which of the following contracts would be best suited to a 'variable pricing' arrangement?

- A. A contract for window cleaning during the next three months
- **B. A contract for road building estimated to take five years to complete**
- C. A contract for the supply of 100 printing machines to be delivered next month
- D. A contract for the supply of lubricating oil for immediate delivery

Answer: B

Explanation:

Variable pricing is suitable to situations when the cost of certain elements of the product fluctuate unpredictably. For road building, asphalt fluctuates regularly. Furthermore, 5 years are long period, then variable pricing is the most appropriate method to achieve value for money and control budget.

- A contract for window cleaning during the next three months is a short-term service contract, fixed price is the most suitable method.
A contract for the supply of lubricating oil for immediate delivery is an one-off contract, only fixed price is applicable.
A contract for the supply of 100 printing machines to be delivered next month is also an one-off contract.
- Reference:
LO 3, AC 3.3