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CIPS L4M3 exam is divided into three sections, each of which tests different aspects of commercial contracting. The first section covers the basics of contract law and the legal framework for commercial contracts. The second section focuses on contract drafting and negotiation skills, while the third section covers contract management and performance evaluation. L4M3 exam is conducted online and consists of multiple-choice questions and scenario-based questions.

The CIPS L4M3 exam covers a wide range of topics related to commercial contracting, including contract formation and management, contractual terms and conditions, contract negotiation, and dispute resolution. It also covers the legal, ethical, and regulatory aspects of commercial contracting, as well as the importance of effective communication and stakeholder management. Passing the CIPS L4M3 Exam demonstrates that a professional has a deep understanding of commercial contracting concepts and is able to apply them in a practical setting, making them a valuable asset to any organization.

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### Vce

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### CIPS Commercial Contracting Sample Questions (Q110-Q115):

#### NEW QUESTION # 110

Which of the following should be used in a contract for window cleaning during the next three months?

- A. Cost-plus arrangement
- B. Standard schedule of rates
- C. Variable pricing arrangement
- **D. Fixed pricing arrangement**

**Answer: D**

Explanation:

A contract for window cleaning during the next three months is a short-term service contract in which changes of input costs (labour, tools,...) are very unlikely to happen.

Fixed pricing arrangement is useful for small to medium scope project, with short timelines, where what is delivered can be adequately specified and the likelihood of changes to the specification, scope and input costs is limited.

Reference:

LO 3, AC 3.3

#### NEW QUESTION # 111

Maria is working on a new one-off construction project and is looking to expand a factory. A requisition comes through for an outright purchase of a digger. Maria changes this to a lease order instead. Is she right to do so?

- A. No, diggers are not allowed to be leased
- **B. Yes, this saves money and the business will not end up with an unwanted asset**
- C. Yes, equipment should always be leased and never purchased
- D. No, buyers should not challenge or change a requisition

**Answer: B**

Explanation:

For short-term or one-off projects, leasing equipment is often more cost-effective than purchasing. It reduces the financial burden of asset ownership, such as depreciation and maintenance, especially if the equipment is not needed beyond the project's scope.

Maria's decision aligns with sound procurement and asset management practices.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.1.1 - Fixed, unit rate, cost plus and leasing arrangements.

#### NEW QUESTION # 112

To check whether supplier actually complies with the labour standards set out in the contract, the purchaser should have...?

- A. Right to penalise the supplier
- B. Right to rescind the contract
- C. Right to terminate the contract
- **D. Right of audit**

**Answer: D**

Explanation:

Many firms have compliance policies for suppliers in place. To ensure that the supplier actually comply with the standards set out, the purchaser can employ the right to audit. The buyer usually obtains the right to examine records of a vendor to determine if a fraud or a violation of company policy has occurred through the following methods:

- Right-to-audit agreement The agreement can be printed on the back of a purchase order, contract, or other procurement form.
- A simple request If the right-to-audit agreement wasn't included on the procurement form, and the buyer suspects irregularities, he may have to beg the vendor to allow an audit to be performed. If the buyer is a major customer of the vendor, the buyer may be able to wield a big enough stick to obtain permission to look at the records.
- Right-to-audit Pitfalls

Reference:

- CIPS study guide page 160
- Reserving the Right to Audit the Suspicious Vendor: Right-to-audit clauses in vendor contracts help control fraud and abuse by affording discovery devices in examinations.

LO 3, AC 3.2

### NEW QUESTION # 113

In which scenarios would it be appropriate for a procurement organisation to include contractual indexation and/or price adjustment formulae clauses in a services contract? Select TWO that apply.

- A. The market rates for the supplier's material costs will vary during the term
- B. The supplier's directors shall be paid dividends during the term
- C. The material components were tendered as fixed costs for the term
- D. The supplier's contract staffing costs will be subject to regulatory increase
- E. The supplier's preference is to switch to a more expensive material specification

**Answer: A,B,D,E**

Explanation:

Indexation and price adjustment clauses are appropriate when future costs are uncertain or likely to change, such as regulatory-driven wage increases (B) or fluctuating material costs (E). These clauses allow adjustments based on objective indices while preserving the integrity of the contract.

Reference:CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.2.2 - Index-linked pricing and adjustments.

### NEW QUESTION # 114

Maximum Score 1

John is a new procurement manager who has recently joined Smiths Facilities Management Ltd. The company provides maintenance services through the utilisation of subcontractors. It is experiencing a number of issues with its supply chain which has resulted in customer complaints, and John would like to introduce service level agreements (SLAs) to some of its key providers. Which of the following should be included?

- \* How often the service will be provided
- \* The procedures to be followed to resolve disputes
- \* The qualifications needed by staff providing the service
- \* The stock maintained by the subcontractor

- A. 1, 2 and 4 only
- B. 1, 3 and 4 only
- C. 2, 3 and 4 only
- D. 1, 2 and 3 only

**Answer: B**

Explanation:

SLAs define service levels and performance detail such as:

- \* Frequency of service (1)
- \* Staff qualifications (3)
- \* Stockholding requirements (4)Dispute procedures (2) belong in the contract, not the SLA.

Reference: CIPS L4M3 Commercial Contracting - "Service Level Agreements and performance control."

## NEW QUESTION # 115

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