

# Free PDF CIPS - L4M5 - Commercial Negotiation Updated Detailed Study Plan

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L4M5: Commercial Negotiation



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L4M5: Commercial Negotiation						
CIPS Learning Outcomes	Qualification and awarding institution	Relevant module(s)	Relevant section (i.e. learning outcome and/ or from your programme, week no, subject heading)	Assessment methods	Year of study	Learning hours
<b>1. Understand key approaches in the negotiation of commercial agreements with external organisations</b>						
1.1 Analyse the application of commercial negotiations in the work of procurement and supply						
1.2 Differentiate between the types of approaches that can be pursued in commercial negotiations						
1.3 Explain how the balance of power in commercial negotiations can affect outcomes						
1.4 Identify the different types of relationships that impact on commercial negotiations						

Leading global excellence in procurement and supply



L4M5: Commercial Negotiation						
CIPS Learning Outcomes	Qualification and awarding institution	Relevant module(s)	Relevant section (i.e. learning outcome and/ or from your programme, week no, subject heading)	Assessment methods	Year of study	Learning hours
<b>2. Know how to prepare for negotiations with external (</b>						
2.1 Describe the types of costs and prices in commercial negotiations						
2.2 Contrast the economic factors that impact on commercial negotiations						
2.3 Analyse criteria that can be used in commercial negotiation						
2.4 Identify the resources required for a negotiation						
<b>3. Understand how commercial negotiations should be undertaken</b>						
3.1 Identify the stages of a commercial negotiation						
3.2 Appraise the key methods that can influence the achievement of desired outcomes						

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## CIPS Commercial Negotiation Sample Questions (Q36-Q41):

### NEW QUESTION # 36

When developing a negotiation approach, according to recognised theory (for example Mendelow), how should stakeholders with high interest but low power be managed?

- A. Keep informed
- B. Keep satisfied
- C. Key player
- D. Minimal effort

**Answer: A**

Explanation:

According to Mendelow's Matrix, stakeholders with high interest but low power should be kept informed. Their interest means they care about the negotiation's outcome, but their low power means they can't significantly influence it. Keeping them informed avoids alienation and ensures smoother implementation of negotiated agreements.

"Stakeholders with high interest but low power should be managed by keeping them informed. They may become powerful advocates or opponents in the future, so engaging them is a strategic approach." (L4M5 Commercial Negotiation, 2nd edition, Section 1.5 - Stakeholder Management in Commercial Negotiations)

### NEW QUESTION # 37

Which of the following are most likely to be indirect costs of a garment manufacturer? Select THREE that apply.

- A. Textile
- B. Packaging material
- C. Utilities
- D. Zips pads
- E. Maintenance materials
- F. Depreciation of machinery

**Answer: C,E,F**

Explanation:

Indirect costs are those costs that are not directly attributable to production. Examples of indirect costs including the following:

Indirect labour: This covers every person in the factory who does not directly perform a production operation such as managers, supervisors, engineers, store personnel, clerks, maintenance staff, porters, canteen staff, security and cleaners etc.

Expenses: Included in this element is every fixed and variable expenses incurred in operating the factory, such as rent, rates, utilities, insurance, depreciation, maintenance, air conditioning and the various types of energy generation required by a clothing factory.

Indirect materials: Also known as consumables, this element contains all the materials not directly connected to the makeup of a garment. Some of the typical items involved are office materials, spare parts, marker paper, maintenance materials, chalk & pins.

Direct costs are those costs of a product/service directly attributable/traceable to its production. Examples of direct costs including the following:

Direct Materials: Direct materials are all the materials and trimmings which go into the construction and finish of the garment.

Typically, these materials would include cloth, lining, fusible, zips pads, tapes, labels, tickets, hangers and packaging materials.

Direct Labour: This covers the cost of all the labor directly involved in producing the garment and could include cutting, fusing, regular sewing, special machine operations, pressing, finishing, inspection and packing. Labor of all types and grade has a direct overhead which includes holiday pay, sick pay, fringe benefits etc and the statutory payments made by the employer for each employee. This is usually expressed as a percentage of salary and when this percentage is added to the employee's wage, it becomes the basis for calculating direct labor costs.

### NEW QUESTION # 38

The sourcing manager has decided to adopt an adversarial style of negotiation to take advantage of the buyer's greater bargaining

power over the suppliers. In what other circumstances should an adversarial relationship be used?

- A. In a monopoly market as the supplier will respond by conceding quantity discounts
- B. When the supplier is likely to respond with further concessions to maintain a long-term relationship
- **C. When the issues concerned are non-negotiable, for example, health and safety commitments**
- D. In all forms of negotiation as each party is always trying to gain advantage over the other

**Answer: C**

#### **NEW QUESTION # 39**

During a negotiation, Jose Gomez, the salesperson for a strategic supplier, states that his sales director will not approve discounts against initial purchases. However, Jose offers a 5% discount against the aftercare package, which will provide the same monetary saving. Sally Pampas requires both the product and the aftercare package and has an objective to achieve a 5% discount off the purchase price. To achieve a win-win (integrative) negotiation, Sally should ...

- A. Ask Jose to apply the 5% discount against the purchase price
- B. Decline the offer and walk away from the negotiation
- **C. Accept the offer of a 5% discount against the aftercare package**
- D. Ask Jose to apply a 15% discount against the purchase price

**Answer: C**

Explanation:

Sally's objective is to achieve a 5% saving. If the supplier offers this saving in a different form (aftercare package), and the total value meets her goal, then accepting this alternative shows flexibility and supports a collaborative, win-win outcome.

Reference: L4M5 Commercial Negotiation 2nd edition (CORE), Section 3.5 - Applying Integrative Tactics and Tradeables

#### **NEW QUESTION # 40**

During a negotiation, the supplier requests for payment term shortened to 45 days from 60 days. Seeing that this proposal lies within the concession plan, the procurement manager asks for 5% discount in return. Is that right thing to do?

- A. Yes, the procurement manager should keep that 5% for himself because that amount is a fair compensation for his effort
- B. No, it is unethical to exploit the weakness of the other party
- C. No, procurement should insist the payment term remains 60 days
- **D. Yes, since procurement manager has his own cost savings target to achieve and he should make use of supplier's financial status**

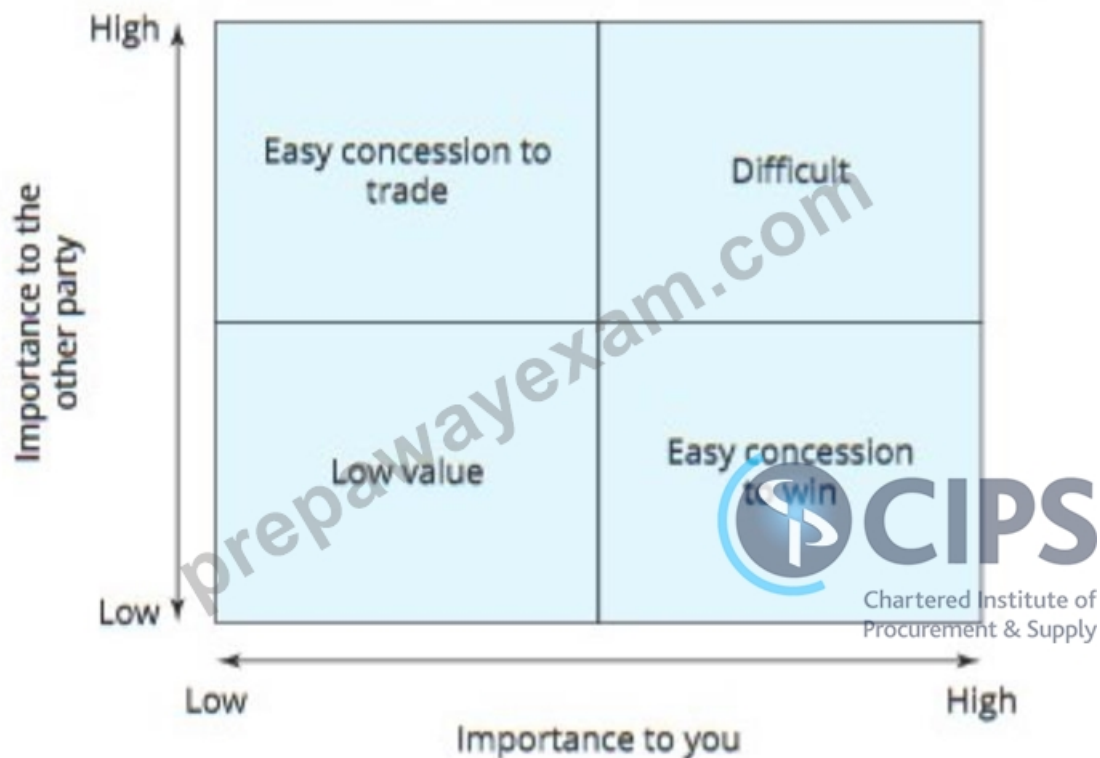
**Answer: D**

Explanation:

When preparing for a negotiation, negotiator should establish a list of tradeables and a concession plan. Good negotiators never give anything away that has not already been planned as part of the bargaining mix in the concession planning stage.

In the above scenario, the procurement manager has planned his own concession, so he can trade with supplier. The answer should be "Yes, since procurement manager has his own cost savings target to achieve and he should make use of supplier's financial status"

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#### NEW QUESTION # 41

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