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Pass Guaranteed Quiz 2026 L4M4: Ethical and Responsible Sourcing – The Best Valid Exam Review

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CIPS Ethical and Responsible Sourcing Sample Questions (Q218-Q223):

NEW QUESTION # 218

A balance sheet will show a company's assets, liabilities and shareholder equity. What is share-holder equity?

- A. the owners' residual claim once all debt has been paid
- B. the profit from sales once tax has been deducted
- C. the amount of money held in the company's bank account
- D. the amount of money from retained earnings

Answer: A

Explanation:

shareholder equity = the owner/s of the organisation's residual claim once all debts have been paid. What Is Shareholder Equity (SE) and How Is It Calculated? (investopedia.com)

NEW QUESTION # 219

A buyer might opt to do an 'Invitation to Tender' rather than a 'Request for Quotation' process because ...

- A. Time is of the essence, and decisions need to be made quickly without additional stakeholder involvement
- B. The nature of the goods or services being purchased is complex and high value
- C. The contract will be low value and there are many suppliers, so a simpler approach is required
- D. The supplier market is an oligopoly where there are a few large suppliers dominating the market

Answer: B

Explanation:

An Invitation to Tender (ITT) is typically used for complex, high-value procurements where the quality and specific features of the goods or services are of paramount importance. This approach ensures that ethical and responsible sourcing criteria are met, aligning with best practices in procuring specialised goods or services.

NEW QUESTION # 220

Other than price, what should a buyer consider when evaluating supplier quotations?

- * Lead times
 - * Add-on costs
 - * Wastage rates
 - * Past performance
- A. 2, 3 and 4 only
 - B. 1, 2 and 3 only
 - C. 3 and 4 only
 - D. 1, 2 and 4 only

Answer: D

Explanation:

When evaluating quotations, responsible buyers must look beyond headline price. Lead times (1) affect operational continuity. Add-on costs (2) (e.g., packaging, delivery, handling) can significantly change total cost. Past performance (4) demonstrates reliability and quality, crucial for ethical and sustainable sourcing.

Wastage rates (3) may be relevant but are typically assessed in performance monitoring, not initial quotation evaluation. This holistic view aligns with the total cost of ownership (TCO) approach promoted by CIPS, ensuring procurement decisions account for both direct and indirect impacts.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - quotation evaluation and TCO analysis.

NEW QUESTION # 221

A buyer is responsible for the procurement of metals within the raw materials department. The buyer is preparing for next year's purchase orders and has been asked to confirm the month of order placement. The buyer has found three trends:

- * In January and April, the supplier's local currency is stronger
 - * November typically has the lowest demand
 - * May typically has the highest demand
- Which month should the buyer plan to place the purchase order?

- A. April

- B. May
- **C. November**
- D. January

Answer: C

Explanation:

Ordering in November, when demand is lowest, may allow the buyer to secure better pricing and availability, aligning with responsible sourcing by optimizing purchase timing to achieve cost savings and reliable supply.

NEW QUESTION # 222

Robert is appraising suppliers and is keen to evaluate suppliers' contribution to the community and the environment. Which of the following should Robert look at?

- A. ISO9001
- B. ISO27000
- C. Anti-Slavery Policy
- **D. ESG Policy**

Answer: D

Explanation:

Robert should look at the supplier's ESG policy. This stands for Environmental Social Governance. So covers both his requirements for community (social) and environmental factors.

ISO 9001 is about Quality Management and ISO27000 about Information Security so these are in-correct answers. An Anti-Slavery Policy would not discuss the environment.

NEW QUESTION # 223

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