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CIPS L4M5 Commercial Negotiation	
Topic 1	• Understand key approaches to the negotiation of commercial agreements with external organisations • Success of approach that can arise in the world of procurement and supply
Topic 2	• Trade management and the influence of stakeholders in negotiations • Definition of commercial negotiation
Topic 3	• Match customer and an approach to commercial negotiation • Construct the economic factors that approach commercial negotiation
Topic 4	• Setting objectives and defining the variables for a commercial negotiation • Use of negotiation, non-conforming or web-based meetings
Topic 5	• Setting targets and creating a list of alternatives to a negotiated agreement (BATNA) • Collaborative and win-win integrative approaches to negotiation

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CIPS Commercial Negotiation Sample Questions (Q84-Q89):

NEW QUESTION # 84

Which of the following is most likely to be a reason why a supplier charges its customer higher price after it has reached the break-even point?

- A. The supplier may have reached economy of scale
- B. Supplier may want to encourage buyer's demand
- C. Supplier may need to open new facilities to meet increasing customer's demand
- D. Supplier may have high fixed cost, variable cost ratio

Answer: C

Explanation:

Supplier may want to encourage buyer's demand: the buyer tends to order lower price, if supplier wants to encourage an increasing buyer's demand, it needs to offer discount at each amount. So this option is not acceptable.

Supplier may have high fixed cost - variable cost ratio: Supplier with high fixed cost needs high revenues to break even, but once achieved, it may be able to offer significant discount for bulk orders.

The supplier may have reached economy of scale: when economy of scale is reached, cost per unit will be minimal which often leads to more favorable price.

Supplier may need to open new facilities to meet increasing customer's demand: Increasing customer's demand may exceed supplier's current capacity. Therefore, supplier may need to expand.

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CIPS L4M5 exam covers a broad range of topics, including negotiation planning and preparation, the negotiation process, and post-negotiation activities. It also delves into the psychology of negotiation, exploring the various tactics and strategies that can be employed to achieve successful outcomes. Candidates will be tested on their ability to analyze complex situations, identify the interests of all parties involved, and develop effective negotiation strategies that meet the needs of all stakeholders.

CIPS L4M5 Certification program is an excellent opportunity for professionals who want to enhance their negotiation skills and advance their careers in procurement and supply chain management. The program is highly regarded in the industry and provides individuals with the knowledge and skills needed to negotiate effectively in commercial environments. The CIPS L4M5 certification exam is a challenging but rewarding experience that can help professionals stand out in a competitive job market.

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CIPS L4M5 exam covers a wide range of topics, including negotiation planning, stakeholder analysis, communication skills, and conflict resolution. L4M5 exam is designed to test the candidate's ability to negotiate effectively in different scenarios, such as price negotiations, contract negotiations, and supplier relationship negotiations. L4M5 Exam is structured in a way that ensures candidates can apply theoretical knowledge to practical situations and make informed decisions that benefit their organizations. Passing the CIPS L4M5 exam demonstrates a candidate's ability to negotiate successfully, which is a highly valued skill in the procurement profession.

CIPS Commercial Negotiation Sample Questions (Q223-Q228):

NEW QUESTION # 223

A procurement professional is preparing for a negotiation of purchasing non-critical commodity products. He knows that the product can be easily replaced by other substitutes in the market. The negotiation for these products is typified by which of the following?

- A. The buyer should focus on wider costs and risk elements
- B. There will be regular structured negotiations
- C. The approach must be collaborative
- **D. There will be only limited negotiation**

Answer: D

Explanation:

With non-critical commodity products, the relationship will be transactional. Buyer should not spend too much time and effort into the negotiation.

LO 1, AC 1.4

NEW QUESTION # 224

Which of the following will shift the supply curve to the right?

- A. Decreased market price of substitute products
- **B. New disruptive technology**
- C. Increased customers' disposable income
- D. Changes in customer taste

Answer: B

Explanation:

The following graph shows the factors that shift the supply curve to the left and to the right.

NEW QUESTION # 225

XYZ Ltd is importing goods from overseas. They prefer to pay their supplier in their own currency. Which of the following is a true statement?

- **A. XYZ has an advantage in negotiating discounts if their currency appreciates**
- B. XYZ has to pay more if their currency depreciates
- C. XYZ is able to pay less if their currency depreciates
- D. Supplier will receive less if XYZ's currency appreciates

Answer: A

Explanation:

The effect of a change of relative exchange rates will be determined by which currency you pay your supplier in.

Table Description automatically generated

LO 2, AC 2.2

NEW QUESTION # 226

When might a buyer decide to use a distributive approach to a negotiation with a supplier?

- A. When there are various suppliers in the market producing a similar product
- B. When a working relationship is important in the future
- C. When procuring an item that is not strategic to the organisation
- D. When they are dependent on that supplier in the future

Answer: A

Explanation:

A distributive approach is appropriate when multiple suppliers offer similar products, as this competitive environment allows the buyer to focus on maximizing their position rather than building long-term partnerships. CIPS suggests that a distributive or competitive approach is best used in non-critical purchases or when supplier dependency is low, as is the case here.

NEW QUESTION # 227

According French and Raven's base model, which of the following are sources of personal power that can be used in commercial negotiation? Select THREE that apply.

- A. Trademark power
- B. Coercive power
- C. Purchasing spend power
- D. Legitimate power
- E. Expert power
- F. Competitive power

Answer: B,D,E

Explanation:

A useful model of personal power that has survived the test of time and provide a simple way to analyse negotiation in French and Raven's Power Base Model, which describes six bases of power:

NEW QUESTION # 228

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