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CIPS Ethical and Responsible Sourcing Sample Questions (Q85-Q90):

NEW QUESTION # 85

The bill of lading is one of the main documents associated with sea freight within international sourcing. Which of the following statements represent some of the uses of the bill of lading? Select TWO that apply.

- A. It provides evidence of the country of origin of the goods
- B. It provides evidence guaranteeing the use of Incoterms on the goods
- C. It provides evidence that the goods are fully insured in transit

- D. It provides evidence of the contract of carriage for the goods
- E. It provides evidence of the title of ownership of the goods

Answer: D,E

Explanation:

The bill of lading serves as both a receipt of goods and a document of title, which means it confirms the contract of carriage and can transfer ownership. Responsible sourcing in international trade requires precise documentation, which is why the bill of lading is critical in verifying both carriage and title.

NEW QUESTION # 86

Ali is the Category Manager at an airplane manufacturing factory. He works with many different suppliers who provide different components for the planes. The company is investing heavily in Environmental and Social Governance and Ali has been asked by the CEO what the best practice is to ensure ethical behaviour from suppliers. Ali has suggested completing Audits. Is this the right thing to do?

- A. No- audits will only reveal financial issues not ethical ones
- B. Yes- audits always uncover ethical violations such as modern day slavery
- C. No- Ali should simply ask the supplier's about their ethical practices
- D. yes - these can be completed without warning which would give Ali an accurate picture of the supplier's operations

Answer: D

Explanation:

The correct answer is 'yes - these can be completed without warning which would give Ali an accurate picture of the supplier's operations'. The other options are incorrect:

- 1) you can do many types of audit- financial, ethical, Health and Safety etc
- 2) asking a supplier about their ethical practices isn't likely going to get you accurate information. They'll just tell you what they think you want to hear
- 3) audits are great- but they don't ALWAYS uncover issues. Always is the key word in that sentence which makes it incorrect.

NEW QUESTION # 87

A company has a requirement for an item that has been identified as strategic on the positioning model. The company needs to invite competitive tenders and ensure the selected supplier of this item is in a good financial position. What should the company ask the suppliers to send to show that their current assets cover their current liabilities?

- A. Acid test
- B. Gearing ratio
- C. Profit and loss account
- D. Annual turnover

Answer: A

Explanation:

The acid test (quick ratio) is an effective measure of a supplier's ability to meet short-term liabilities, providing insights into financial stability. This aligns with responsible sourcing by ensuring the supplier is financially capable of fulfilling a strategic contract.

NEW QUESTION # 88

One approach to managing supply risk is by having multiple suppliers of a given product or category of requirements. This approach has both advantages and disadvantages. Which of the following conditions would be a reason for multiple sourcing arrangements?

- A. It is suitable for high-value requirements such as raw materials
- B. It increases the risk and costs of switching within the supplier base
- C. It is suitable for high-value, one-off requirements such as machinery
- D. It restricts opportunity for competition within the supplier base

Answer: A

Explanation:

Multiple sourcing is most effective for strategically important, high-value requirements such as raw materials.

These are continuous, large-volume needs where supply disruptions can be costly and damaging. By using more than one supplier, buyers reduce dependency risks, improve resilience, and increase competitive leverage. One-off requirements like machinery (A) don't benefit from multiple sourcing, while options B and D describe disadvantages rather than reasons for adopting the approach. Responsible sourcing promotes balancing cost, risk, and resilience - and multiple sourcing is a key strategy for critical, ongoing supply categories.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - sourcing strategies and risk management.

NEW QUESTION # 89

Philip is a procurement manager at XYZ Company which imports raw materials from abroad. Suppliers provide quotes to Philip in their local currency. Is this the best way to reduce the risk to XYZ Company of currency fluctuations?

- A. no- quoting in the supplier's currency increases the risk for the buyer
- B. no- quoting in the supplier's currency does not affect the risk to the buying organisation
- C. yes- this puts the risk on the supplier
- D. yes- this means the price won't go up or down

Answer: A

Explanation:

The correct answer is 'no- quoting in the supplier's currency increases the risk for the buyer'. This question comes up in a variety of formats in the exam. Remember; if the price is in your own currency (most examples in the exam are given in £) there is less risk than if the prices are quoted in a foreign currency. This is because exchange rates fluctuate; if the price is in £ you always know what you're paying, if it's in another currency the price can change daily depending on if the exchange rate compared to £ has gone up or down.

NEW QUESTION # 90

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