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CIPS Commercial Contracting Certification Exam is ideal for procurement and supply management professionals who are seeking to strengthen their skills and knowledge in commercial contracting. L4M3 Exam is aimed at professionals who are responsible for managing contractual relationships with suppliers, drafting and negotiating contracts, and ensuring contract compliance. It is also suited for professionals interested in developing their understanding of legal and regulatory frameworks related to contracting.

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CIPS Commercial Contracting Sample Questions (Q187-Q192):

NEW QUESTION # 187

Which of the following are most likely to be liabilities of suppliers under a guarantee clause? Select

- A. Upgrading
- B. Decommissioning
- C. Replacement
- D. Repair
- E. TWO that apply
- F. Installation

Answer: C,D

Explanation:

A guarantee is an agreement given by a trader to a consumer, without any extra charge, to repair, replace or refund goods that do not meet the specifications set out in the guarantee. A guarantee is usually issued by the manufacturer of goods or by a trader that provides goods as part of a service - replacement windows, for instance. Generally, a guarantee provider undertakes to carry out free repairs, for a set period of time, for problems that can be attributed to manufacturing defects.

Reference:

- Guarantees and warranties
- CIPS study guide page 157-159

LO 3, AC 3.2

NEW QUESTION # 188

Which of the following is always an advantage of using fixed price arrangement in a contract for buying organisation?

- A. Supplier always receives a fixed margin
- **B. Buyer can allocate budget with certainty**
- C. Buyer can harness falling market price
- D. Suitable for contracts that last 5 years or more

Answer: B

Explanation:

Advantages of using fixed pricing arrangement are as below:

- Budget/income certainty - prices are fixed up front and should not change
- The impact of changes to the supplier's cost base is not fed through to the purchaser. If costs diminish, the supplier will benefit from this, and if costs rise, the purchaser will benefit Reference:

LO 3, AC 3.3

NEW QUESTION # 189

Infra Constructions receive a contract for construction of a building, and following terms were agreed upon. "The entire cost of the project will be reimbursed to Infra Constructions (estimated cost of the project being \$ 25 million). The profits will be 20% of the entire cost of a project subject to a max of \$ 5 million." This arrangement is an example of...?

- A. Gain-share/pain-share arrangement
- **B. Cost-plus pricing arrangement**
- C. Fixed-pricing arrangement
- D. Incentive pricing arrangement

Answer: B

Explanation:

In the contract term, the buyer agrees to pay the contractor the cost of doing project plus a profit. This is an example of cost-plus pricing arrangement.

On the other hand, "Fixed-pricing arrangement" often refers to lump-sum contract or supply/service contract with fixed price.

"Incentive pricing arrangement" and "Gain-share/pain-share arrangement" have the same meaning. In this type of arrangement, both supplier and buyer agree on a target (it can be cost, or lead time, or quality, etc). Once the supplier reaches that target, it will be rewarded with a portion of the gain that the buyer gets, and will pay the price if it fails.

Reference:

LO 3, AC 3.3

NEW QUESTION # 190

Royal Naval Hospital at Rockstown, Anyport manages a fleet of nine ambulance vehicles. During busy periods, it becomes very difficult to keep track of the location of each ambulance (and the nature of their journey). Continual problems lead to the proposal for a new control system (ERNS).

For this ERNS project, the procurement department has drafted a specification in which only a bullet point list of basic requirements was written down. The procurement manager understands that the specification should be developed more specifically but a cross functional team from the Hospital could not do that. A senior buyer suggests that some of Hospital's pre-qualified suppliers could support them in developing the specification.

Which of the following should be a priority approach of procurement department in developing dialogue with those suppliers about specification development?

- A. Request for quotation from the suppliers
- **B. One-to-one meeting with the suppliers**
- C. General networking
- D. Internal discussion

Answer: B

Explanation:

The procurement team has drafted basic requirements in the specification. They will need to develop it further and more specific. Developing market dialogue with supplier is a good solution. There are number of approaches which can be taken to engage with suppliers:

- General meetings: buyer meets supplier at a networking event (such as trade show) or social media. These discussions are unlikely to deliver very specific information.
- One-to-one meetings: This will be most likely to deliver direct input into specification development and supplier-specific product development information.
- Group visits
- Meet-the-buyer events
- Formal negotiations or competitive

The answer for this QUESTION should be One-to-one meeting.

Reference:

LO 2, AC 2.1

NEW QUESTION # 191

Which of the following will always give rise to a claim of misrepresentation?

1. Silence
 2. False thought
 3. Statement of fact
 4. Representation by conduct
- A. 3 and 4 only
 - B. 1 and 3 only
 - C. 1 and 2 only
 - D. 2 and 4 only

Answer: A

Explanation:

A misrepresentation is a false statement of fact or law which induces the representee to enter a contract. Where a statement made during the course of negotiations is classed as a representation rather than a term an action for misrepresentation may be available where the statement turns out to be untrue.

For a party to claim for misrepresentation, there must be a false statement of fact or law as oppose to opinion or estimate of future events. It does not matter whether the incorrect information is given by words or takes the form of misleading conduct.

Silence will not generally amount to a misrepresentation. However, it can become a misrepresentation in some exceptional circumstances.

In the L4M3 study guide, the author states that "A statement of law is not misrepresentation". This is untrue in both common law and civil law systems. In the UK, false statement of law will now amount to an actionable misrepresentation (see Pankhania v Hackney [2002] EWHC 2441).

Reference:

- Misrepresentation
- L4M3 study guide page 53-55

LO 1, AC 1.2

NEW QUESTION # 192

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