

VCE L4M5 Exam Simulator | Test L4M5 Study Guide

1

L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+

What is a commercial negotiation? - (ANSWER) A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - (ANSWER) 1. Identification of need - internal negotiations with stakeholders

2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.

3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

4. Pre-procurement market test & engagement - supplier conditioning can occur when meeting key players

5. Develop documentation - setting out requirements in documentation form that will help support your negotiations

6. Supplier selection - may be limited, but there may be internal negotiation in relation to short-listing or down-selection and evaluation of expressions of interest

7. Issue invitation to tender - this stage may have limited opportunity for negotiation

8. Bid/tender evaluation - internal negotiation may occur in relation to assessment and evaluation of bids received, alternatively this may be the start of

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100% Pass Quiz 2026 CIPS L4M5: Commercial Negotiation – The Best VCE Exam Simulator

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CIPS Commercial Negotiation Sample Questions (Q301-Q306):

NEW QUESTION # 301

A buyer is approaching a negotiation where the company is in a low-power negotiating position in relation to the supplier. How can the buyer improve leverage and power with the supplier?

- A. 3 and 4 (Take a distributive approach and limit communication)
- **B. 1 and 2 (Consolidate expenditure and understand supplier costs)**
- C. 1 and 4 (Consolidate expenditure and limit communication)
- D. 2 and 3 (Understand supplier costs and take a distributive approach)

Answer: B

NEW QUESTION # 302

When is an adversarial style of negotiation appropriate?

- A. When a buyer feels the relationship is important
- B. When both parties want a win/win outcome
- C. When a sustainable partnership is key
- **D. When one party has high bargaining power**

Answer: D

Explanation:

An adversarial negotiation style is appropriate when one party has high bargaining power and is focused on maximizing its benefit rather than maintaining a long-term relationship. This approach often involves competitive tactics that leverage power disparities, aligning with CIPS guidance on when adversarial tactics may be strategically used in negotiations.

NEW QUESTION # 303

How can having a best alternative to a negotiated agreement (BATNA) support the buyer in a negotiation? Select THREE options that apply.

- **A. It helps to identify the point at which the buyer should walk away**
- B. It extends the length of the negotiation period
- C. It produces an unacceptable outcome
- **D. It reduces the likelihood of accepting a poor agreement**
- E. It guarantees a win-win outcome
- **F. It helps to be more assertive in a negotiation**

Answer: A,D,F

Explanation:

Having a BATNA:

Increases assertiveness (A): Knowing the fallback position empowers the buyer to negotiate more confidently.

Reduces the chance of a poor agreement (B): A BATNA ensures the buyer does not feel pressured to accept suboptimal terms.

Identifies walk-away points (F): It sets a clear boundary, allowing the buyer to exit negotiations if terms don't meet minimum requirements.

These align with CIPS's guidance on using BATNA to strengthen negotiation strategies.

NEW QUESTION # 304

According to Mendelow's Matrix, how should stakeholders with high interest but low power be managed?

- A. Key player
- B. Minimal effort

- C. Keep satisfied
- **D. Keep informed**

Answer: D

Explanation:

Mendelow's Matrix categorises stakeholders by power and interest. High-interest, low-power stakeholders must be kept informed, as they care about outcomes but lack direct influence. Keeping them informed builds trust and reduces resistance. By contrast, high power/interest stakeholders are key players, while low power

/low interest require minimal effort. This tool ensures negotiation strategies align with stakeholder dynamics, preventing overlooked risks or conflicts.

Reference: CIPS L4M5 (2nd ed.), LO 3.1 - Stakeholder mapping using Mendelow's Matrix.

NEW QUESTION # 305

Which of the following is a true statement regarding macroeconomic factors and their potential impact on negotiations?

- A. Macroeconomic factors always directly influence the negotiations
- **B. Changes in macroeconomic factors may affect businesses and individuals differently**
- C. Macroeconomic factors cannot be influenced by anyone's expectation or sentiment
- D. Expectations on macroeconomic prospect are always correct

Answer: B

Explanation:

Explanation

'Macroeconomic factors always directly influence the negotiations': This statement is false. For any given negotiation it is not the macroeconomic factor itself that necessarily influences the negotiation but the change or rate of change that factor.

'Changes in macroeconomic factors may affect businesses and individuals differently': This statement is true.

Macroeconomic factors are factors that have general effects on the economy and many businesses may be completely unaffected or affected more or less than others in the same industry by a change in a factor.

'Macroeconomic factors cannot be influenced by anyone's expectation or sentiment': This statement is false.

When it comes to macroeconomic factors another key consideration is expectation regarding what might happen to these factors, or specifically the measures, metrics or percentage rates associated with these factors in the future.

'Expectations on macroeconomic prospect are always correct': This statement is false. Expectations are not always correct.

LO 2, AC 2.2

NEW QUESTION # 306

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