

# Valid L4M4 Vce - New L4M4 Exam Format

## L4M4 - Chapter 1 exam 2024 with 100% correct answers

What is Tactical sourcing? - correct answer ✓✓ Low level decision making

High profit, low risk items

Short term projects

Transactional relationships

What is Strategic sourcing? - correct answer ✓✓ Top level decision making

High profit, high risk items

Long term projects

Collaborative relationships

What factors typically represent value to the procurement organisation when sourcing? - correct answer ✓✓ Price, Delivery, Quality, Ethics, Sustainability, Availability

Novack and Simco's 11-stage sourcing process - correct answer ✓✓ 1. Identify needs

2. Define user requirements

3. Decide whether to make or buy

4. Identify purchase type (new buy, modified re-buy, straight re-buy)

5. Carry out market analysis

6. Identify potential suppliers

7. Pre-screen suppliers and create a shortlist

8. Evaluate shortlisted suppliers

9. Supplier selection

10. Final product or service delivered

11. Evaluate supplier performance

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## CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"><li>Understand compliance issues when sourcing from suppliers: It explores legislative, regulatory, and organizational requirements for sourcing. It compares the use of audit and other mechanism of feedback.</li></ul>
Topic 2	<ul style="list-style-type: none"><li>Understand options for sourcing requirements from suppliers: This section covers the sourcing process, approaches, options, and award criteria for obtaining requirements from suppliers. The sub-topics provide a foundation for strategic sourcing.</li></ul>
Topic 3	<ul style="list-style-type: none"><li>This section examines analyzing market data, obtaining quotations</li><li>tenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.</li></ul>

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## New L4M4 Exam Format - Valid Test L4M4 Test

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## CIPS Ethical and Responsible Sourcing Sample Questions (Q55-Q60):

### NEW QUESTION # 55

Under what circumstances can a buyer reduce timescales for a tender in the Public Sector?

- A. if tenders are received by electronic submission exclusively
- B. when the tender is of low value
- C. if there are fewer than 5 bidders
- D. if the competition is restricted

**Answer: A**

Explanation:

If tenders are received by electronic submission exclusively, the buyer can reduce the timescale. On average the time for a standard tender submission can be reduced by 5 days if bids are submitted electronically.

\*Note\* this is based off current PCR Regs 2015 which are being superseded in October 2024 by new legislation. We currently don't know what the new regs will say on this. If it's different, my best guess is CIPS will remove any question about it from their exam- because the study guide would be wrong and that would lead to complaints.

### NEW QUESTION # 56

A procurement manager for a major retail group is using ratio analysis to assess the financial viability of suppliers who have tendered for a logistics services tender. The recommended supplier has a current ratio of

0.6. What are the potential consequences of awarding the contract to this supplier, given their current ratio is below 1?

- A. The supplier will be unable to pay its short-term liabilities using current assets
- B. The supplier will be unable to cover long-term liabilities from revenues
- C. The supplier will have cash reserves to cover unexpected expenses
- D. The results of the current ratio do not mean anything as long as the supplier has proven technical merit

**Answer: A**

Explanation:

A current ratio below 1 suggests that the supplier may not have sufficient current assets to cover short-term liabilities, which could pose a risk to the buyer. Assessing financial stability aligns with responsible sourcing practices, as it ensures suppliers can fulfill contracts without disruption.

### NEW QUESTION # 57

Tariffs and import duties imposed on a buying organisation for goods purchased from an international supplier provide benefit to ...

- A. Local competitors through lower prices
- B. The domestic industry through reduced competition
- C. The supplying organisation as they receive additional payment
- D. Consumers by having access to lower-priced goods

**Answer: B**

Explanation:

Tariffs/import duties increase the landed cost of imports, which shields domestic producers by making foreign alternatives relatively more expensive. They do not go to the foreign supplier and typically do not lower consumer prices.

Reference: CIPS L4M4 Study Guide (v2): LO "Implications of global sourcing" - trade barriers (tariffs/non-tariffs) and their market effects.

### NEW QUESTION # 58

Which of the following is an example of intracompany trading? Select TWO

- A. two companies join together to create a new product
- **B. two companies owned by the same entity conduct business**
- C. a manufacturer in the UK buys raw copper from a supplier in Chile
- **D. two departments within the same company collaborate on a project**
- E. cleverness

**Answer: B,D**

Explanation:

Intracompany trading is when two departments in the same company do trading. AND when two companies owned by the same parent company do trading.

INTRA means 'within' - so it's doing business with yourself.

### NEW QUESTION # 59

Steff is a procurement manager at Giant Buttons Ltd who are considering offshoring a small section of their manufacturing operations. Which of the following is a risk of offshoring that Steff should consider.

- A. payments by electronic bank transfer
- **B. importation rules and tariffs**
- C. exportation rules and tariffs
- D. lower operating costs

**Answer: B**

Explanation:

The correct answer is importation rules and tariffs. This is because in offshoring some of the manufacturing will be done in another country then shipped back to the UK. The products will have to go through customs so may be subject to tariffs and duties.

Steff's not exporting anything in the scenario and paying electronically and getting lower costs are not RISKS.

### NEW QUESTION # 60

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