

# L4M4 Exam Guide & L4M4 Reliable Exam Papers

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## 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>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>
Topic 2	<ul style="list-style-type: none"><li>Understand the key processes that can be applied to the analysis of potential external suppliers:</li></ul>

Topic 3	<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 4	<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>

>> L4M4 Exam Guide <<

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## CIPS Ethical and Responsible Sourcing Sample Questions (Q122-Q127):

### NEW QUESTION # 122

A buyer is responsible for the procurement of metals within the raw materials department. The buyer is preparing for next year's purchase orders and has been asked to confirm the month of order placement. The buyer has found three trends:

- \* In January and April, the supplier's local currency is stronger
- \* November typically has the lowest demand
- \* May typically has the highest demand

Which month should the buyer plan to place the purchase order?

- A. April
- B. May
- **C. November**
- D. January

### Answer: C

Explanation:

Ordering in November, when demand is lowest, may allow the buyer to secure better pricing and availability, aligning with responsible sourcing by optimizing purchase timing to achieve cost savings and reliable supply.

### NEW QUESTION # 123

Which of the following types of data do credit rating agencies include in their assessment of organisations?  
(Select TWO)

- A. Value for money
- B. Ecosystems
- C. Value chains
- **D. Payment history**
- **E. Financial obligations**

### Answer: D,E

Explanation:

Credit rating agencies assess an organisation's financial stability and risk of default. Key data includes financial obligations (such as outstanding loans, debt levels, repayment schedules) and payment history (how reliably the firm pays creditors and suppliers). These indicators show liquidity, cash flow reliability, and debt servicing ability. Factors such as "value for money" or "ecosystems" are irrelevant in a financial risk context.

Responsible sourcing requires buyers to consider supplier financial resilience, as instability could disrupt supply chains, increase risk

exposure, and lead to reputational damage. Agencies like Moody's, S&P, and Fitch provide independent assessments that complement in-house financial analysis.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - financial appraisal tools and supplier risk assessment.

#### NEW QUESTION # 124

What is the best way to prevent potential issues of conflicts of interest?

- A. create a risk register
- B. do not hire family members
- C. do not work with suppliers who have relationships with the procurement team
- D. **openly declare potential conflicts**

**Answer: D**

Explanation:

The best way to deal with potential Conflicts of Interest is to openly declare these. Just because you have a relationship with someone doesn't mean this is going to be an issue or lead to fraud, but it is a good idea to keep a written record of these.

It wouldn't be a risk register, because how can you rate someone's risk of doing something dodgy? Risk registers are for objective risks such as Health and Safety.

#### NEW QUESTION # 125

Guillerme is a Category Manager within the procurement department of a Manufacturing company. In his Category there are 200 items he procures, and he has recently undertaken an ABC analysis of these. Which of the following items would be C category items?

- A. **tail spent**
- B. one-off purchases
- C. high value items
- D. strategic sourcing

**Answer: A**

Explanation:

The C category is the 'tail spend' - it represents a large number of suppliers of small value items.

I recommend giving this a read ABC Classification & ABC Method | CIPS

#### NEW QUESTION # 126

Commodities are items which can be traded on the stock exchange. These are generally divided into four categories. What are these four categories?

- A. metals, energy, elements and agriculture
- B. fruit, vegetables, meat and dairy
- C. chemicals, agriculture, metals and livestock
- D. **energy, agriculture, metals, livestock**

**Answer: D**

Explanation:

energy, agriculture, metals, livestock are the four trading categories on the stock exchange. Some-times there's a 5th category added which is 'environmental credits'. This is a fairly new thing and you don't need to know anything about this for this exam.

Question no commodities will mainly centre around characteristics of commodities and factors that affect pricing.

Commodities are discussed much more in detail in L5M4. At level 4 you just need a basic overview.

#### NEW QUESTION # 127

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