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Just like the saying goes, it is good to learn at another man's cost. In the process of learning, it is more important for all people to have a good command of the method from other people. The Procurement and Supply in Practice exam questions from our

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## **CIPS Procurement and Supply in Practice Sample Questions (Q35-Q40):**

### **NEW QUESTION # 35**

What are the four methods that can be used to try to resolve dispute?

#### **Answer:**

##### **Explanation:**

Conflict or dispute is the final area a procurement professional considers when creating terms for a contract with a supplier. If conflict or dispute arises, there must be a process put in place in the contract to try to resolve it and these includes; a) Negotiation, b) mediation, c) arbitration and d) litigation.

Negotiation is usually carried out between senior people within organization that are in conflict, if they cannot reach an agreement through negotiation, mediation is the next stage, mediation is when a third party tries to help find a resolution among the parties in dispute. If mediation fails arbitration can start, arbitration involve independent professionals (arbitrators) working with all the party to try to reach an agreement. Parties do not have a formal or legal obligation to follow the arbitrator's recommendation. Arbitration is expensive. If arbitration fails to resolve the conflict, the final stage is litigation, litigation takes time and money, and most people avoid it. It is a legal process where a court decides on the outcome of the dispute. The judge's ruling is final.

### **NEW QUESTION # 36**

Using the case study about Toyota, which type of benchmarking Tada has used when comparing the Toyota with Porsche?

#### **Answer:**

##### **Explanation:**

Benchmarking is the process of comparing a function, process or performance with another which is best-in-class. Benchmarking is either internal or external. External benchmarking has three types; 1) Competition benchmarking, 2) Functional 3) Generic Company Toyota with the Porsche a competition in the same industry and by suggesting that drives will find the cars performances comparable with that of Porsche Cayman sports car, suggest think it is an external competitive benchmark.

### **NEW QUESTION # 37**

Describe what should be considered when creating damages terms in a contract.

#### **Answer:**

##### **Explanation:**

Damages are 'sum of money that the supplier pays if it fails to carry out its contractual obligation.

When creating terms for damages in the contract, it should be considered that Damages are categorized into two types (liquidated and un-liquidated). And which or if both are applicable to the contract in hand.

Liquidate Damages are fixed amount of money agreed between the parties that is payable if a contract is breached. For example, knowing that supplier not being able to install a device properly in a power transformer may destroy the device and going ahead to include a fee in the contract if the device was destroyed.

Un-liquidated damages are unfixed amount of money. It is used when the amount of money that will compensate the injured party cannot be known in advance. A court decides the amount when the damages occur. For example, knowing that supplier not being able to install a device properly in a power transformer may destroy the device, other appliances and equipment unknown, cause the buyer delay in the process and reputational damage as in customer dissatisfaction. Yet, unquantifiable as both parties are unable to fix a fee in advance on the damages and leaving it to the court to decide the damage if it may occur.

### **NEW QUESTION # 38**

Describe three ways in which a buyer could or test the market in other to assist with determining a need.

#### **Answer:**

##### **Explanation:**

Once the need has been understood, defined, justified and authorized, the next stages are to analyze and test the market. Analyzing and testing the market includes looking at the following

1. STEEPLE analysis
2. SWOT analysis
3. Porter's five forces
4. Level of suppliers competition
5. Supply and demand
6. Push and pull
7. Supplier segmentation
8. Product life cycle
9. Ansoff matrix
10. Early supplier involvement
11. Make or buy
12. Offshoring

1. Porter's five forces: The use of porter's five forces helps the procurement professional to understand the level of competition within the marketplace. Whether it is a monopoly, oligopoly, imperfect or perfect market.

Knowing these will equip the organization to better negotiate a favorable price.

2. Supply and Demand: the procurement professional must also think about supply and demand as part of their market analysis when they receive a requisition. This economic factor has a significant effect on the prices charged and on the cost incurred.

3. Supplier segmentation: in this the procurement professional start to form an opinion of potential suppliers..

They can segment current suppliers into four categories, depending on their level of integration into an organization. This can help to inform the procurement professional of which type of supplier relationship that would be most appropriate.

\* Refer to the question column for response

### NEW QUESTION # 39

Explain why risk should be evaluated prior to the disposal of any assets.

#### Answer:

Explanation:

Disposal of an asset is the final stage in the decommissioning process of a fixed asset.

When a fixed asset reaches the end of its useful or cost effective life time within an organization, the decision is made as to whether it should be removed from the premises or disposed off.

The process of disposing an asset cannot be without its risk, for example there could be pollution in the community, waste or hazardous materials that could affect the underground water or humans around.

These risks should be identified, evaluated to come up with a response strategy on how to avoid or mitigate them causing damage to human, property, business and the environment.

### NEW QUESTION # 40

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