

PDF L4M4 VCE & Valid L4M4 Test Question

L4M4 Summarised Note

1. Understand options for sourcing requirements from suppliers
 - 1.1. Identify the sourcing process in relation to procurement
 - a. Definition of sourcing and outsourcing
 - Definition of sourcing
 - Sourcing process
 - Novak and Simco's 11 stages
 - CIPS Procurement cycle
 - Differentiate tactical sourcing and strategic sourcing
 - Definition of outsourcing
 - b. Make or buy decisions
 - Factors to consider making or buying
 - Advantages and disadvantages of make decision
 - Advantages and disadvantages of buy decision
 - c. Sourcing costs and benefits of outsourcing
 - Kraljic's matrix: categorise products and services
 - Costs of sourcing
 - d. Outsourcing non-core/core work and services
 - Barnes outsourcing matrix
 - Typical functions being outsourced
 - Definition of insourcing
 - e. Supplier pre-qualification, supplier appraisal
 - Definition of pre-qualification & supplier appraisal
 - Pre-qualification questionnaire:
 - Typical criteria
 - Carter's 10 Cs
 - Supplier appraisal
 - Typical activities
 - When to undertake
 - Risks of unqualified supplier
 - f. Vendor or supplier performance management
 - KPI
 - SLA
 - g. Risks in outsourcing
 - h. Market development and growth of outsourcing
 - i. Regulations affecting employees' terms of employment: Transfer of Undertaking (Protection of Employment) Act
 - j. Common questions that students encountered in recent exams:
 - Examples of sourcing activities

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CIPS Ethical and Responsible Sourcing Sample Questions (Q188-Q193):

NEW QUESTION # 188

Greg is doing some research on a potential supplier and is concerned that the supplier's funding is based on long-term debts and loans. Working with this supplier therefore might bring additional risks to Greg's business. What should Greg do about his concerns?

- A. work out the supplier's gearing ratio
- B. use the Return on Investment Ratio
- C. do an Acid Test
- D. work out the supplier's EBITDA

Answer: A

Explanation:

Greg needs to use a gearing ratio. Gearing is a measure of how the business is being funded and is based on the ratio of debt to equity. Gearing comes up a lot in the exam. Also make sure you know what Return on Investment, Acid Test and EBITDA are. Return on Investment (ROI): How to Calculate It and What It Means ([investopedia.com](https://www.investopedia.com/terms/r/return-on-investment-roi/)) EBITDA: Definition, Calculation Formulas, History, and Criticisms ([investopedia.com](https://www.investopedia.com/terms/e/ebitda/)) Acid-Test Ratio: Definition, Formula, and Example ([investopedia.com](https://www.investopedia.com/terms/a/acid-test-ratio/))

NEW QUESTION # 189

Incoterms are designed to be understood and interpreted on a worldwide basis. What is the interpretation for FOB (Free on Board)?

- A. The buyer takes responsibility for taking the goods from the departure quayside to the ship, plus all subsequent costs
- B. The buyer takes responsibility for transferring the goods from the seller's premises to the ship, plus all subsequent costs
- C. The buyer takes responsibility for the goods after they are loaded on the ship, plus all subsequent costs including freight charges
- D. The buyer takes responsibility for the goods after they are loaded on the ship, plus subsequent costs excluding freight charges

Answer: C

Explanation:

Under the FOB (Free on Board) Incoterm, the seller is responsible for delivering the goods onto the vessel at the named port of shipment. Once the goods are on board, the risk and responsibility transfer to the buyer.

From that point onward, the buyer assumes all costs and risks associated with the transportation of the goods, including freight charges, insurance, unloading, and delivery to the final destination.

This interpretation aligns with the Incoterms 2020 rules set by the International Chamber of Commerce (ICC). It's crucial to note that FOB is applicable only for sea or inland waterway transport and is not suitable for containerized cargo, where the FCA (Free Carrier) term is more appropriate.

References:

Trade Finance Global: FOB (Free on Board) - Incoterms 2020 Rule

Maersk: FOB Incoterms meaning | Free on Board shipping

NEW QUESTION # 190

What mechanism helps buying organisations achieve a best value outcome in a tender exercise?

- A. Timetabling the process
- B. Advertising requirements
- C. Restricting the number of bidders
- D. Providing a debrief

Answer: D

Explanation:

Providing a debrief allows suppliers to understand the tender process and learn areas of improvement, promoting transparency. This practice supports responsible sourcing by fostering a fair, competitive environment and encouraging suppliers to improve their future

offerings.

NEW QUESTION # 191

Foresttors Plc is negotiating a new contract for the procurement of timber, a crucial component of its production operations. The company has incorporated environmental, social, and governance (ESG) reporting requirements into the contractual terms. Is this a valid approach?

- A. Yes, providing the contract does not require a supplier to do anything differently for ESG than they have done previously
- **B. Yes, this helps to demonstrate the importance of compliance to ESG**
- C. No, suppliers cannot be legally responsible for ESG compliance; this should be the buying organization
- D. No, ESG is not within the scope of a contractual document and should always be treated informally

Answer: B

Explanation:

Incorporating ESG requirements into contractual terms is a valid and increasingly common approach. It ensures that suppliers are contractually obligated to adhere to specific environmental, social, and governance standards, aligning with the buyer's commitment to responsible sourcing. This practice not only promotes ethical behavior but also mitigates risks associated with non-compliance, such as reputational damage or legal penalties.

Exact Extract from Study Guide:

"This unit focuses on responsible procurement practices, ensuring that sourcing decisions align with legal, environmental, and social governance (ESG) principles."

NEW QUESTION # 192

Which of the following would you use to work out a company's gearing ratio? Select TWO.

0current liabilities

- **A. long term debt**
- B. gross sales
- C. shareholder equity
- **D. net profit**

Answer: A,D

Explanation:

Gearing measures how much of an organisation's long-term funding is made up of long term debt and loans.

Therefore the correct answers are 'shareholder equity' and 'long term debt'.

There are many question about financial ratios that can come up on the exam. If you're unsure on them I suggest doing further reading outside of the study guide as this will help. I like this youtube video (I'm not associated with the makers of this video but think they're really good at explaining things to beginners) Gearing Ratio explained (youtube.com)

NEW QUESTION # 193

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