

CIPS L4M2 Exam Questions - L4M2 Exam Cost

CIPS L4M2 Exam Questions

Question: 1

The position of a product in its life cycle can affect the price that suppliers set. Is this statement correct? - correct answer A. No, in market economy, the state decides the price of all goods and services

B. Yes, each stage in product life cycle requires different levels of investment in promotion and distribution

C. No, customer's perception of value is the ultimate determinant of the suppliers' price

D. Yes, it is always the only factor determining the price

Question: 2

A CPO is making a business case for acquiring a new computer system. He has set out objective, generated options, cost and benefit of each option and implementation plan. Which of the following elements should be included in the business case? - correct answer A. Risk assessment

B. Operation management

C. Invitation to tender

D. Contract management

Question: 3

What is the document that defines the activities, deliverables and timelines a supplier must carry out during contract performance? - correct answer A. Statement of work

B. Project initial document

C. Framework agreement

D. Work instruction

Question: 4

A procurement manager is writing a conformance specification for a non-core component. She thinks that if the requirements in specification are higher than ISO standards, her company can achieve greater cost-savings. Is the procurement manager's opinion correct? - correct answer A. No, because higher specification may incur additional costs for the buyer

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CIPS Defining Business Needs Sample Questions (Q279-Q284):

NEW QUESTION # 279

A buying organisation may not have technical capability to produce a highly complex specification. Which of the following are sources of information that can be used to create the specification? Select TWO that apply

- A. Industry standards
- B. Name cards
- C. Constitution
- D. Suppliers' know-how
- E. Standard terms and conditions

Answer: A,D

Explanation:

If an organisation doesn't have capability to produce a technical specification, they can draft one based on standards or consulting the suppliers.

NEW QUESTION # 280

Which of the following are examples of environmental and social criteria in supplier tender evaluation?

- * Compliance with labour standards
- * Carbon footprint measures
- * Compliance with technical specification
- * After-sales maintenance service levels

- A. 1 and 2 only
- B. 1 and 3 only
- C. 2 and 4 only
- D. 3 and 4 only

Answer: A

Explanation:

Comprehensive and Detailed Explanation (from CIPS L4M2 - Sustainable Procurement Evaluation) Environmental criteria: carbon emissions, waste, resource efficiency.

Social criteria: labour standards, equality, community impact.

Thus, 1 and 2 fit perfectly.

Items 3 and 4 are quality or service considerations, not sustainability metrics.

Relevant L4M2 references:

- * "Incorporating sustainability in tender evaluation"
- * "Triple bottom line and responsible sourcing"

NEW QUESTION # 281

Royal Navy is preparing a through-life contract. They put to the contract a term on rectification of operational defects and planning and delivery of Fleet Time Support Periods. Which part of through-life requirement does this term belong to?

- A. Manufacture
- B. Installation
- C. In-service support
- D. Customer support

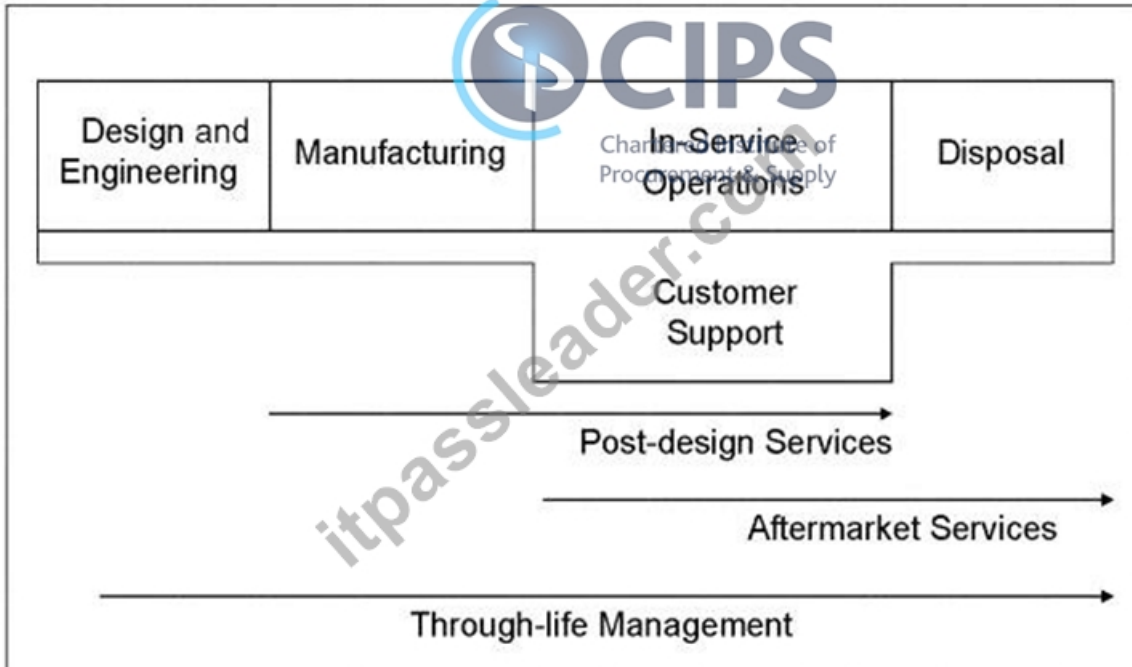
Answer: C

Explanation:

There are 6 main components of the through-life requirements of an asset: Design, Manufacture, Installation, In-service support, Decommission and disposal and Customer support.

Rectification of operational defects and planning and delivery of Fleet Time Support Periods are maintenance activities which belong to in-service support. You may have chosen Customer support. However, in through-life asset management context, customer support does not include maintenance services. Instead, it is the services that go along the stages of asset life. It may include consulting, communication and information exchange.

Diagram, table Description automatically generated



Source: Andrew Graves

NEW QUESTION # 282

Which of the following are primary sources of market data for costs and prices? Select TWO that apply.

- A. Supplier marketing communications
- B. Published economic indices
- C. Trade fairs
- D. Price comparison website
- E. Industry press

Answer: A,C

NEW QUESTION # 283

The buyer's database is regarded as a primary data source. Which of the following is also a source of primary data?

- A. Price lists collected from suppliers' representatives at trade fairs
- B. Financial and trade press, including journals published by professional bodies
- C. Published economic indices such as the retail price index (RPI)
- D. Price listings on comparison websites and market exchanges

Answer: A

Explanation:

Comprehensive and Detailed Explanation (from CIPS L4M2: Market Management) Primary data = data collected first-hand by the buyer for a specific purpose.

Secondary data = data collected by others and reused (e.g. reports, indices).

* A. Price lists collected directly from suppliers at trade fairs represent first-hand market data.

* B, C, D are all secondary - they originate from external publications and existing datasets.

Hence, A is correct.

Relevant CIPS L4M2 Sections:

- * Sources of data for supply market analysis
- * Differences between primary and secondary data

NEW QUESTION # 284

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