

Exam L4M2 Forum & L4M2 Training Pdf

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 (Q281-Q286):

NEW QUESTION # 281

Which of the following are likely to be disadvantages of using outcome-based specifications? Select THREE that apply

- A. Time consuming to produce
- B. Ambiguity of outcome
- C. Difficulty to measure performance
- D. Long time delay between action and result
- E. Stifling innovation
- F. Responsibility for product failure falling to buyer

Answer: B,C,D

Explanation:

An Outcome Based Specification (OBS) focuses on the desired outcome of a service in business terms, rather than a detailed technical specification of how the service is to be provided; this allows providers scope to propose innovative solutions that might not have occurred to the procurement team. Outcome should be distinguished from output, which is the measurable results of a set of inputs. The example of difference between outcome and output is written at the bottom of page 123 in the study guide.

Outcomes should be the starting point in making new specification. However, using outcome-based specification has some setbacks:

- First, it is not easy to measure the outcomes. Usually, outcome of a project is a statement like 'increase customer satisfaction', 'maintain ambient temperature' or 'provide a convenient way to do something'. They are not easy to measure as output.
- Second, sometimes the desired outcomes require time to be materialised
- Third, outcomes can be ambiguous

NEW QUESTION # 282

Which of the following are potential advantages of using a product performance specification?

- * It reduces the need for the buyer to produce a detailed design
- * It can widen the potential supply base
- * The buyer can specify the product's actual design in detail
- * Products are provided using the buyer's methodology

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

Answer: B

Explanation:

Detailed Explanation:

* 1 (Reduces design need): Performance specifications focus on outcomes rather than detailed designs, saving buyer resources.

* 2 (Wider supply base): Allowing suppliers to propose their own solutions can attract a broader range of suppliers. Options 3 and 4 align with conformance specifications, not performance-based ones.

Reference: CIPS Level 4, Specification Writing.

NEW QUESTION # 283

To improve the productivity, Plantation Ltd is planning to purchase a tractor, which it has never bought before. The project must be quick to catch up with the next growing season. Leanne, a junior procurement staff at the company, assumes that she could skip market analysis stage to save time. Is this assumption reasonable?

- A. Yes, the company has extensive experience in purchasing tractor
- B. No, market analysis will inform the company of the pricing as well as latest technology trends
- C. Yes, Leanne just needs to purchase the tractor from her friend's company
- D. No, the company assesses supplier's performance solely based on market analysis

Answer: B

Explanation:

Market analysis is a stage in CIPS Procurement and Supply Cycle. This stage informs the purchaser about the number of suppliers, the average pricing, and product trends. Even urgent purchase should undergo market analysis. Without undertaking this stage, the buying organisation may not purchase the right product, or they may purchase at higher price.

NEW QUESTION # 284

Which of the following are fixed costs? Select TWO that apply.

- A. Materials costs
- B. Sales commission
- C. Utilities costs
- D. Staff overtime
- E. Premises costs

Answer: C,E

NEW QUESTION # 285

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

Answer: A

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 # 286

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