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CIPS L4M5 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> How purchasers can improve leverage with suppliers The importance of power in commercial negotiation
Topic 2	<ul style="list-style-type: none"> Strategic uses to assess the process and outcomes of negotiation to inform future actions Provision a relationship after the negotiation
Topic 3	<ul style="list-style-type: none"> Differences between the types of approaches that can be pursued in commercial negotiation Experiences with case: alternative approaches to negotiation
Topic 4	<ul style="list-style-type: none"> Identify the different types of relationships that impact on commercial negotiation Organic and inorganic types of negotiation
Topic 5	<ul style="list-style-type: none"> Creating growth via an agreement, margin or variable and activity based costs Shared value to identify for negotiation with external organisations

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CIPS L4M5 Certification Exam is a valuable investment for anyone who wants to build a successful career in commercial negotiation. It provides a comprehensive and practical approach to negotiation, equipping professionals with the skills and knowledge they need to succeed in today's fast-paced business environment.

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There is no doubt that work in the field of requires a lot of up gradation and technical knowhow. This was the reason I suggest you to opt to get a certificate for the L4M5 exam so that you could upgrade yourself. However for most candidates time was of essence and they could not afford the regular training sessions being offered. But L4M5 Exam Preparation materials had the best training tools for L4M5 exam. The L4M5 training materials are so very helpful. Only if you study exam preparation guide from Pass4Leader

when you have the time, after you have complete all these trainings, you can take the L4M5 exam and pass it at the first attempt.

CIPS Commercial Negotiation Sample Questions (Q255-Q260):

NEW QUESTION # 255

A skilled negotiator will use a range of questioning techniques in a negotiation. If they wished to explore options with the other party without making any formal commitment, which type of question style would they use?

- A. Closed
- B. Reflective
- C. Hypothetical
- D. Leading

Answer: C

Explanation:

Hypothetical questions are used to explore scenarios or options without making a commitment. For example, asking "What if we were to increase the order volume?" encourages creative thinking and testing potential agreements without binding either party. This technique is valuable in the proposing and bargaining stages of negotiation to explore trade-offs and build mutual solutions.

Reference: L4M5 Commercial Negotiation 2nd edition (CORE), Section 3.3 - Effective Questioning Techniques in Negotiation

NEW QUESTION # 256

One difference between perfect competition and monopolistic competition is that...?

- A. Firms in monopolistic competition face a downward-sloping demand curve
- B. Monopolistic competition has no barriers to entry
- C. A perfectly competitive industry has fewer firms.
- D. In perfect competition, firms produce slightly differentiated products

Answer: A

Explanation:

Monopolistic competition exists in market where there are many competing producers but they will try to use product differentiation. Although their products may be very similar, their ability to differentiate means that they can act as monopolies in short run, irrespective of the actions of their competitors.

In perfect competition, there are no barriers to entry to the market or exit from the market. In monopolistic competition, there tend to be fewer barriers to entry or exit in these markets than in oligopolistic markets, but it doesn't mean that there are absolutely no barriers to entry in monopolistic competition.

In perfect competition, the demand curve is perfectly elastic, which means that it will be horizontal.

Otherwise, in monopolistic competition market, the demand curve will have normal downward slope.

LO 2, AC 2.2

NEW QUESTION # 257

At which stage in a negotiation would questions be asked to obtain missing information?

- A. The testing stage
- B. The bargaining stage
- C. The proposing stage
- D. The opening stage

Answer: A

Explanation:

There are 5 key phases of negotiation:

The opening phase: confirm understanding and get the issue on the table
The testing phase: check assumption and confirm understanding
The proposing phase: asking 'if'
The bargaining phase: using tradeables
The agreement and closing phase
The testing could take the form of questions following a presentation by either side or questions on a tender or proposal document received by the buyer from the potential supplier. The testing phase is necessary to confirm that your approach and objectives are appropriate for the negotiation situation you now find yourself in. Careful listening, observation and interpretation of TOP's responses may give

indication of the following:

Areas where TOP is willing and unwilling to make concessions

What factors or issues TOP places a high value on

If there are any non-commercial or emotional factors that may be pertinent TOP's underlying interests - why they are taking the position they are.

NEW QUESTION # 258

Which of the following should be adopted to minimise the conflict between parties in commercial negotiation?

- A. The rule of law
- B. Ground beam
- C. Ground rules
- D. Ground zero

Answer: C

Explanation:

Ground rules are the basic rules for doing something (Cambridge Dictionary). A negotiation goes more smoothly if ground rules are adopted. Then if something goes awry at a later time, you can point out the ground rule that has been violated. Procurement professional should seek to minimise conflict over process through agreeing 'ground rules' and approach as far as possible with the other party in advance of any negotiation meetings.

There should be two sets of ground rules: 1) groundrules for the negotiations between the two parties and 2) ground rules for the negotiating team itself. This article is about the negotiating team ground rules.

The rule of law is the condition in which all members of society, including its political leaders, accept the authority of the law.

Ground zero describes the point on the Earth's surface closest to a nuclear detonation. In the case of an explosion above the ground, ground zero refers to the point on the ground directly below the nuclear detonation.

The Ground Beam is the beam which is provided usually at the foundation level to support building walls, joists, etc.

NEW QUESTION # 259

A senior buyer analyses the supply market and he realises that his organisation is treated as Exploit according to supplier's perspective model. What does he need to do?

- A. Pay the suppliers on time
- B. Raise the transactional costs to do business
- C. Adopt opaque processes
- D. Increase the spend value

Answer: A

Explanation:

The supplier's perspective model has two axes: Spend value and Attractiveness:

Chart, table Description automatically generated

Exploit is the quadrant where the buyer has high spend but low attractiveness. Overarching supplier objective would be: "Milk this customer and charge a high price to compensate for all the pain they put us through".

The buyer should increase its attractiveness to raise the position to Core customer. To do this, a buyer may:

- Simplify procurement processes
- Simplify contracting processes
- Use clear and concise documentation
- Eliminate onerous supplier terms and conditions
- Make the payment on time
- Use transparent processes
- Promote ethical behaviours

LO 1, AC 1.4

NEW QUESTION # 260

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