

Free PDF Quiz CIPS - Authoritative Exam L4M5 Bible



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CIPS L4M5 Exam is an important certification for procurement and supply chain professionals seeking to advance their careers. L4M5 exam tests a candidate's understanding of negotiation principles and their ability to apply these principles in commercial contexts. Obtaining the certification can increase a candidate's credibility and competitiveness in the job market while providing valuable skills and knowledge that can be applied in various industries.

The L4M5 Commercial Negotiation Certification Exam covers a range of topics related to commercial negotiation, including negotiation planning, communication strategies, conflict resolution, and post-negotiation activities. L4M5 exam is structured in a way that ensures candidates have a thorough understanding of the principles and practices of commercial negotiation and how to apply them in real-world scenarios.

CIPS L4M5 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> Setting objectives and defining the variables for a commercial negotiation Use of telephone, teleconferencing or web-based meetings
Topic 2	<ul style="list-style-type: none"> Analyse the application of commercial negotiations in the work of procurement and supply Negotiation in relation to the stages of the sourcing process
Topic 3	<ul style="list-style-type: none"> How behaviours should change during the different stages of a negotiation Compare the key communication skills that help achieve desired outcomes

Topic 4	<ul style="list-style-type: none"> Analyse how to assess the process and outcomes of negotiations to inform future practice Protecting relationships after the negotiation
Topic 5	<ul style="list-style-type: none"> Team management and the influence of stakeholder best alternative to a negotiated agreement (BATNA)rs in negotiations Definitions of commercial negotiation
Topic 6	<ul style="list-style-type: none"> Identify the different types of relationships that impact on commercial negotiations Pragmatic and principled styles of negotiation
Topic 7	<ul style="list-style-type: none"> Differentiate between the types of approaches that can be pursued in commercial negotiations Distributive win-lose, distributive approaches to negotiation
Topic 8	<ul style="list-style-type: none"> Organisational power: comparing the relative power of purchasers and suppliers Explain how the balance of power in commercial negotiations can affect outcomes

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CIPS Commercial Negotiation Sample Questions (Q170-Q175):

NEW QUESTION # 170

Which of the following types of questions should be used most often in the proposing phase?

- A. Hypothetical questions
- B. Closed questions
- C. Open questions
- D. Probing questions

Answer: A

Explanation:

At the proposing phase either side may start making tentative proposals regarding their offering. In the case of negotiation where TOP has already submitted a tender or proposal, this stage may provide an opportunity for them to make proposals to improve on their initial offers in general or in areas highlighted by the buying side in advance.

The word 'if' is very useful at this stage and allows you to test tentative proposals without committing yourself. Skilled negotiators use language very carefully. The questions with 'if' are hypothetical ones.

LO 3, AC 3.1

NEW QUESTION # 171

Which of the following is potentially a major source of conflict?

- A. Information gathering
- B. Teamwork
- C. Shared goals and values
- D. Power imbalance

Answer: D

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.3 - Sources of Conflict in Negotiation

NEW QUESTION # 172

Which of the following is a true statement regarding macroeconomic factors and their potential impact on negotiations?

- A. Expectations on macroeconomic prospect are always correct
- **B. Changes in macroeconomic factors may affect businesses and individuals differently**
- C. Macroeconomic factors always directly influence the negotiations
- D. Macroeconomic factors cannot be influenced by anyone's expectation or sentiment

Answer: B

Explanation:

'Macroeconomic factors always directly influence the negotiations': This statement is false. For any given negotiation it is not the macroeconomic factor itself that necessarily influences the negotiation but the change or rate of change that factor.

'Changes in macroeconomic factors may affect businesses and individuals differently': This statement is true.

Macroeconomic factors are factors that have general effects on the economy and many businesses may be completely unaffected or affected more or less than others in the same industry by a change in a factor.

'Macroeconomic factors cannot be influenced by anyone's expectation or sentiment': This statement is false.

When it comes to macroeconomic factors another key consideration is expectation regarding what might happen to these factors, or specifically the measures, metrics or percentage rates associated with these factors in the future.

'Expectations on macroeconomic prospect are always correct': This statement is false. Expectations are not always correct.

LO 2, AC 2.2

NEW QUESTION # 173

Which factors give rise to conflict within the procurement negotiation context? Select THREE that apply.

- **A. Differences in goals**
- B. Collaborative working
- C. Shared budget resources
- D. Shared values
- **E. Similar motives**
- **F. Power imbalance**

Answer: A,E,F

Explanation:

Conflict can arise in procurement negotiations due to a power imbalance, which occurs when one party has more influence than the other, leading to potential exploitation or dissatisfaction. Differences in goals between parties-such as cost minimization for buyers and profit maximization for suppliers-also contribute to tension. Surprisingly, similar motives can lead to conflict as well, particularly when both parties are competing for limited benefits or market share.

Reference: L4M5 Commercial Negotiation 2nd edition (CORE), Section 1.3 - Understanding Conflict in Commercial Negotiations

NEW QUESTION # 174

Under EU public procurement directives, which of the following are procedures in which there is no commercial negotiation allowed?

- **A. Open Procedure**
- B. Innovation Partnerships
- C. Competitive Dialogue
- D. Competitive Procedure with Negotiation
- **E. Restricted Procedure**

Answer: A,E

Explanation:

Under the European Union public procurement directives, all public sector bodies must abide by certain rules when they procure

goods and services over a threshold value. These rules are codified under 5 procurement procedures:

1. Open Procedure
2. Restricted Procedure
3. Competitive Dialogue
4. Competitive Procedure with Negotiation
5. Innovation Partnerships.

Under normal circumstances, there is no commercial negotiation allowed under the two most commonly used procedure, Open and Restricted. Under these procedures, the prices and terms and conditions of contract should be decided via reference only to the tenderers' responses to the buyer's requests for tenders, and not through 'post-tender negotiation'. Under the other procedure, negotiation within the rules is permitted.

Interested learners can read more about these procedures here.

LO 1, AC 1.1

NEW QUESTION # 175

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