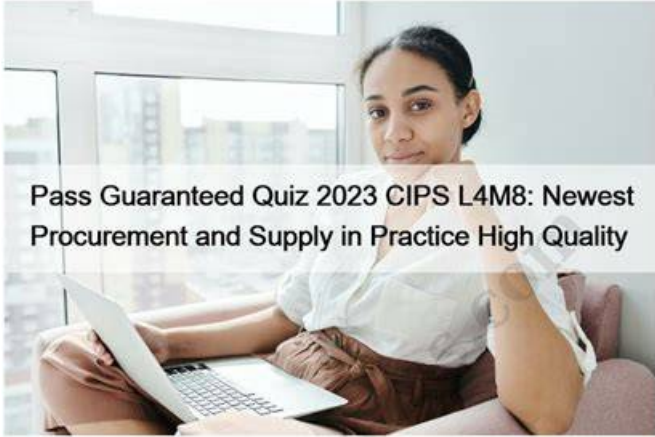


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CIPS L4M8 Exam Overview:

Certification Vendor:	CIPS
Exam Name:	Procurement and Supply in Practice
Exam Number:	L4M8
Exam Duration:	150 minutes
Available Languages:	English
Passing Score:	Pass/ Fail (50% typically)
Certificate Validity Period:	No expiry for certification; membership renewal required
Related Certifications:	CIPS Level 4 Diploma in Procurement and Supply
Exam Format:	Case study analysis, Long-form questions, Scenario-based written examination

Real Exam Qty:	4-5 scenario-based questions
Exam Price:	Varies by region; contact local CIPS office
Sample Questions:	CIPS L4M8 Sample Questions
Exam Way:	Written examination (paper-based or on-screen at approved test centers)
Pre Condition:	Recommended: Completion of L4M1-L4M7 or equivalent knowledge; CIPS membership required for exam registration
Official Syllabus URL:	https://www.cips.org

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CIPS L4M8 exam is an essential qualification for individuals seeking to work in procurement and supply chain management. L4M8 course provides a comprehensive understanding of the procurement process, including sourcing, negotiation, contract management, and supplier relationship management. L4M8 Exam is designed to test the knowledge and skills acquired during the course and assess the candidate's ability to apply these concepts to real-world situations.

CIPS Procurement and Supply in Practice Sample Questions (Q75-Q80):

NEW QUESTION # 75

Describe one implied term and one expressed term from a contract with which you are familiar.

Answer:

Explanation:

See the answer in explanation.

Explanation:

Terms are the right and duties agreed between parties which are then documented in contract. Terms can be implied or expressed. Implied terms are always present in a contract and are set by national laws; implied terms do not have to be written or verbally agreed : they always exist, for example sales of Goods Act, good being fit for purpose, Negligence, confidence, whereas expressed terms are negotiated and agreed rather than being automatically included, express terms are agreed between, parties negotiating the contract. For example; payment terms, specification, delivery detail and quantities

NEW QUESTION # 76

What is Decommissioning?

Answer:

Explanation:

See the answer in explanation.

Explanation:

When a fixed asset reaches the end of its life, it requires decommissioning before reconditioning or disposal.

Decommissioning is to observe all the safety measures and technical procedures and stop active machinery or an asset from operation (example; gas plant, power generator, transformer etc.

Decommissioning process include the following aspect

- 1) Preparation: Plan the process
- 2) Dismantle: Take the asset apart and remove hazardous waste
- 3) Processing: make safe any hazardous waste
- 4) Disposal: Ensure paper work is received to confirm removal and disposal

* Refer to the question column for response

NEW QUESTION # 77

Why is it important to keep ethical codes of practice up to date?

Answer:

Explanation:

A code of ethics is a set of morals and principle set out by an organization to state what it deems to be acceptable conduct and behavior. An ethical code of practice is a continually changing and developing document with society changing and different suppliers coming to market, the document has to remain current. Suppliers should continually monitor their codes of ethics to ensure that;

1. They are looking after the interest of the supply chain
2. That potential customers can be reassured that they are conforming to the required regulation, e.g. ISO 14001.

Ethical code of conduct should be constantly monitored and updated in accordance with the changes organization faces. This include

- 1) Define (2) prevent (3) detect (4) reprove (5) evaluate.

NEW QUESTION # 78

What is the method of monitoring suppliers?

Answer:

Explanation:

See the answer in explanation.

Explanation:

When a contract has been awarded, either is to meet tangible needs or intangible needs, contractors or suppliers should be managed to ensure that they are meeting up with fulfilling their contractual agreement. To establish this, there are methods of managing contracts and suppliers.

Service level agreement (SLA) clauses: is placed in contract to ensures that supplier meets the expected and agreed level of service

Key performance indicator (KPI): are used to manage contracts that fulfill tangible needs, the KPIs are set performance thresholds that are used to monitor supplier's performance.

Management by objectives (MBO): is the process of defining objective that are strategic to the organization relating them to the vision and mission and communicating them to the supplier through the contract and ensuring that this objective is met during contract performance.

Reviews: Regular supplier reviews are good practices, for it gives the buyer opportunity to give feedback on performance.

Continuous Improvement: Contracts and suppliers can be monitored through how they are changing for better incrementally as they are fulfilling the schedule. There must be a set down system to timely improve on the process, people and continuously reduce waste.

Training: It is essential that training, are provided to come up on areas supplier is lacking.

NEW QUESTION # 79

What are advantages and disadvantages of the two types of specifications?

Answer:

Explanation:

Once the need is understood, the procurement professional develops the specifications while working together with stakeholders and colleagues to ensure that the final design is fit for purposes that it meets the generated need.

Specification can be focus on performance or conformance.

Performance specification states what the product or service must do or how it should perform but leave the supplier the freedom to achieve this, however they wish.

Performance specification brings the following advantages; it allows supplier innovation, promote competition in the market place, shorter document, quick to prepare. The disadvantage of performance specification is that buyers may not know exactly what they will be getting.

Conformance specification gives clear instructions to the supplier about what is required and how it should be achieved. Examples of conformance specifications are chemical formulae, recipes and technical drawings. Conformance specification specifies which standards a requirement must meet or exceed. The advantage of using it is; buyers know exactly what they will get. It has the following disadvantages; the buyer bears the risk, it does not encourage supplier to innovate, take longer and complex documentation.

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