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CIPS L4M2 certification exam has been designed to help procurement and supply chain professionals develop a comprehensive understanding of the various factors that influence the identification of business needs. L4M2 exam covers a wide range of topics, including stakeholder analysis, market analysis, and risk analysis, among others. Professionals who pass the CIPS L4M2 Exam can demonstrate their ability to identify and analyze business requirements effectively, which can help them make informed decisions that lead to better business outcomes.

>> **L4M2 Exam Revision Plan** <<

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CIPS L4M2 (Defining Business Needs) Exam is a professional certification programme that is designed to help procurement and supply chain professionals to develop their knowledge and skills in identifying and defining the business requirements. The CIPS L4M2 exam is an intermediate level qualification that is aimed at professionals who are seeking to progress their career in the procurement field. L4M2 exam covers a range of topics that are critical for defining business requirements, including stakeholder analysis, procurement strategy development, and requirements gathering and analysis.

CIPS L4M2 (Defining Business Needs) Certification Exam is a globally recognized certification that assesses the knowledge and skills required to identify, analyze and define business needs in organizations. L4M2 exam is designed for professionals who work in or aspire to work in the field of business analysis. Defining Business Needs certification exam covers a wide range of topics, including business process analysis, stakeholder management, requirements elicitation, and solution assessment and validation.

CIPS Defining Business Needs Sample Questions (Q192-Q197):

NEW QUESTION # 192

What is the document that defines the activities, deliverables and timelines a supplier must carry out during contract performance?

- A. Statement of work
- B. Work instruction
- C. Project initial document
- D. Framework agreement

Answer: A

Explanation:

Statement of Work (SoW) is the document that captures and defines all aspects of your project. You'll note the activities, deliverables and the timetable for the project. It's an extremely detailed document as it will lay the groundwork for the project plan. Project Initial Document is an important document and should precede any specification writing project. It sets out the scope of the project and it is the team's mandate from senior management. Work instructions are also called work guides, Standard Operating Procedures (SOPs), job aids or user manuals, depending on the situation. In any case, the purpose of work instructions is to clearly explain how a particular work task is performed.

Framework agreements are arrangements between one or more buyers and one or more suppliers that provide the terms governing contracts to be established for a certain period of time, in particular with regard to price and, where necessary, the quantity envisaged.

Reference: CIPS study guide page 124

LO 3, AC 3.1

NEW QUESTION # 193

A drawing is an example of...?

- A. Technical specifications
- B. Output specifications
- C. Statements of work
- D. Outcome specifications

Answer: A

Explanation:

A technical specification details the standards that a product or service must meet. Drawings (often called engineering drawings or technical drawings) are complementary to technical specifications. Reference: CIPS study guide page 116-117 LO 3, AC 3.1

NEW QUESTION # 194

Which of the following are considered as direct costs in a construction company? Select TWO options

- A. Clerical assistants who maintain the office
- B. The materials and supplies needed for the company's day-to-day operations.
- C. Raw materials
- D. An employee is hired to work on a project, either exclusively or for an assigned number of hours
- E. Advertising and marketing communication

Answer: C,D

Explanation:

Direct costs are directly associated with the production of a good or service. In this question, 'An employee is hired to work on a project, either exclusively or for an assigned number of hours' and 'Raw materials' are directly related to producing the product. Indirect costs are the general costs of the organisation - these costs cannot easily be attributed to specific products or services (also known as overheads). 'The materials and supplies needed for the company's day-to-day operations' or 'Clerical assistants who maintain the office' or 'Advertising and marketing communication' is example of indirect cost.

Reference:

LO 1, AC 1.2

NEW QUESTION # 195

A buyer in Housing Authority is considering using performance specification in upcoming social housing project. What should buyer be aware when using this type of specification?

- A. Using performance specification means that the buyer will bear all the risks regarding the fitness for purpose of the facility.
- B. In performance specification, specific brands and preferred suppliers must be appointed to avoid the competition
- C. The buyer must be able to define the materials to be used, the execution and installation methods required and the specific design of the building
- **D. The buyer must be able to clearly define the performance metrics to ensure that the offered solution will achieve the desired outcome**

Answer: D

Explanation:

In construction, specifications are written documents that describe the materials and workmanship required for a development. They do not include cost, quantity or drawn information but need to be read alongside other contract documentation such as quantities, schedules and drawings.

Specifications vary considerably depending on the stage to which the design has been developed, ranging from performance (open) specifications that require further design by a contractor or supplier, to prescriptive (closed) specifications where the design is already complete when the project is tendered.

Prescriptive specifications give the client more certainty about the end product when they make their final investment decision (i.e. when they appoint the contractor), whereas a performance specification gives the contractor and suppliers more scope to innovate and adopt cost effective methods of work, potentially offering better value for money.

Typically, performance specifications are written on projects that are straight-forward, standard building types, whereas prescriptive specifications are written for more complex buildings, or buildings where the client has requirements that might not be familiar to contractors and where certainty regarding the exact nature of the completed development is more important to the client.

Performance specification has some disadvantages:

- Well-defined performance metrics are needed to ensure that the specified performance will achieve the desired outcome
- Require reliable, practical, economical tests of performance
- Evaluations are subjective and require additional time and effort to complete Therefore, if a performance specification is used, the buying organisation will have to ensure that they are able to define and conduct tests on whether supplier's solution can deliver the desired outcome.

NEW QUESTION # 196

A manufacturing organisation has initiated a project focusing on costs, with a view to making significant savings. A procurement manager is leading the project. The initial data sources have focused on the cost of raw materials. Which of the following describes this cost?

- A. Direct, fixed costs
- **B. Direct, variable costs**
- C. Indirect, variable costs
- D. Indirect, fixed costs

Answer: B

NEW QUESTION # 197

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