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## Valid L4M1 Exam Testking | 100% Free Valid Latest Scope and Influence of Procurement and Supply Exam Fee

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### CIPS Scope and Influence of Procurement and Supply Sample Questions (Q43-Q48):

#### NEW QUESTION # 43

Provide a definition of a stakeholder (5 points) and describe 3 categories of stakeholders (20 points).

#### Answer:

Explanation:

See the solution inExplanation partbelow.

Explanation:

Essay Plan:

Definition of Stakeholder- someone who has a 'stake' or interest in the company. A person or organisation who influences and can be influenced by the company.

Categories of stakeholders:

- 1) Internal Stakeholders- these people work inside the company e.g. employees, managers etc
- 2) Connected- these people work with the company e.g. suppliers, mortgage lenders
- 3) External Stakeholders - these people are outside of the company e.g. the government, professional bodies, the local community.

Example Essay:

A stakeholder is an individual, group, or entity that has a vested interest or concern in the activities, decisions, or outcomes of an organization or project. Stakeholders are those who can be affected by or can affect the organization, and they play a crucial role in influencing its success, sustainability, and reputation.

Understanding and managing stakeholder relationships is a fundamental aspect of effective organizational governance and decision-making and there are several different types of stakeholders.

Firstly, internal stakeholders are those individuals or groups directly connected to the daily operations and management of the organization. Internal stakeholders are key to success and are arguably more vested in the company succeeding. They may depend on the company for their income / livelihood. Anyone who contributes to the company's internal functions can be considered an internal stakeholder for example:

This category includes

- 1) Employees: With a direct influence on the organization's success, employees are critical internal stakeholders. Their engagement, satisfaction, and productivity impact the overall performance.
- 2) Management and Executives: The leadership team has a significant influence on the organization's strategic direction and decision-making. Their decisions can shape the company's future.

Secondly, connected stakeholders are those individuals or groups whose interests are tied to the organization but may not be directly involved in its day-to-day operations. Connected stakeholders work alongside the organisation and often have a contractual relationship with the organisation. For example, banks, mortgage lenders, and suppliers. These stakeholders have an interest in the business succeeding, but not as much as internal stakeholders. It is important to keep these stakeholders satisfied as the organisation does depend on them to some extent. For example, it is important that the organisation has a good relationship with their bank / mortgage provider/ supplier as failing to pay what they owe may result in the stakeholders taking legal action against the organisation.

This category includes:

- 1) Shareholders/Investors: Holding financial stakes in the organization, shareholders seek a return on their investment and have a vested interest in the company's financial performance.
- 2) Suppliers and Partners: External entities providing goods, services, or collaboration. Their relationship with the organization impacts the quality and efficiency of its operations.

Lastly external stakeholders are entities outside the organization that can influence or be influenced by its actions. This category includes anyone who is affected by the company but who does not contribute to internal operations. They have less power to influence decisions than internal and connected stakeholders. External stakeholders include the government, professional bodies, pressure groups and the local community. They have quite diverse objectives and have varying ability to influence the organisation. For example, the government may be able to influence the organisation by passing legislation that regulates the industry but they do not have the power to get involved in the day-to-day affairs of the company. Pressure groups may have varying degrees of success in influencing the organisation depending on the subject matter. This category includes:

- 1) Customers: With a direct impact on the organization's revenue, customers are vital external stakeholders.

Their satisfaction and loyalty are crucial for the company's success.

- 2) Government and Regulatory Bodies: External entities overseeing industry regulations. Compliance with these regulations is crucial for the organization's reputation and legal standing.

In conclusion, stakeholders are diverse entities with a vested interest in an organization's activities. The three categories-internal, connected and external -encompass various groups that significantly influence and are influenced by the organization. Recognizing and addressing the needs and concerns of stakeholders are vital for sustainable and responsible business practices.

Tutor Notes

- The above essay is pretty short and to the point and would pass. If you want to beef out the essay you can include some of the following information for a higher score:

- Stakeholders can be harmed by, or benefit from the organisation (can affect and be affected by the organisation). For example a stakeholder can be harmed if the organisation becomes involved in illegal or immoral practices- e.g. the local community can suffer if the organisation begins to pollute the local rivers.

The local community can also benefit from the organisation through increased employment levels.

- CSR argues organisations should respect the rights of stakeholder groups

- Stakeholders are important because they may have direct or indirect influence on decisions

- The public sector has a wider and more complex range of stakeholders as they're managed on behalf of society as a whole.

They're more likely to take a range of stakeholder views into account when making decisions. However, these stakeholders are less powerful - i.e. they can't threaten market sanctions, to withdraw funding, or to quit the business etc.

- The essay doesn't specifically ask you to Map Stakeholders, but you could throw in a cheeky mention of Mendelow's Stakeholder Matrix, perhaps in the conclusion. Don't spend time describing it though- you won't get more than 1 point for mentioning it. You'd be better off spending your time giving lots and lots of examples of different types of stakeholders.

- Study guide p. 58

#### NEW QUESTION # 44

Explain the impact that having a Corporate Governance Framework can have on the policies and processes of the procurement department (25 points)

#### Answer:

Explanation:

See the solution inExplanation partbelow.

Explanation:

A basic response would include:

- What a Corporate Governance Framework is - the system of rules, practices and processes which directs and controls a company. Corporate Governance refers to the way in which companies are governed and to what purpose.
- Impact this has on policies and processes - means the procurement department follows regulatory mechanisms (e.g. financial regulations, Codes of Practices), has a checks and balances system (such as auditing), uses e-procurement technologies, vets staff and suppliers, has a clear segregation of duties etc.

This is a very open question and there are so many correct answers. In fact, it's quite hard to give a wrong answer to this question - as long as your response explains a policy or process that a procurement department can have that ensures they're following Corporate Governance - that's right!

A good response may mention:

- Corporate governance is in essence a 'toolkit' that allows an organisation to effectively manage itself, ensuring that its policies and procedures are compliant with legislation and are ethical. It also ensures that the company meets its objectives.
- The impact Corporate Governance has on the procurement department will be in mandating the ways in which goods and services are procured and in the general ways of working of the procurement department.
- In your response you should mention 5 (ish) different ways Corporate Governance would impact on how procurement do their job. Examples include:

- Ethical Conduct - corporate governance ensures that the company is operating in a legal and ethical way.

This influences the processes Procurement will do and the type of suppliers they will engage with. This may also be in their approach to relationships and negotiations- seeking out collaborative relationships with suppliers rather than looking to exploit them. For example, an organisation that does not have a Corporate Governance structure may look to take advantage of suppliers and achieve the lowest cost possible at the expense of the supply chain and local community. An organisation that has strong Corporate Governance would work with suppliers, developing the relationships and thinking long-term about the impact on the local community. The organisation may therefore prioritise standards such as Fair Trade over price, and this would be reflected in the way tenders are evaluated by the procurement department.

- Use of Checks and Balance system- Corporate Governance ensures strong financial controls are implemented throughout the organisation. For the procurement department this may result in purchases being made to strict budgets (rather than just spending whatever they want), and business cases being written up and approved before the organisation spends a large amount of money on a single item. Another impact may be in the use of audits. For example, peer reviewing tenders and contract awards to ensure all members of the Procurement Team are following internal processes correctly.

- Anti-fraud prevention mechanisms. An important area of Corporate Governance is ensuring the organisation is free from fraud and corruption. This impacts on Procurement's policies and processes as it will mean scrutinising tenders and who is being awarded contracts. It may result in high levels of Due Diligence being completed on suppliers before entering into contracts and providing a whistle-blowing service for staff to report issues.

- Security measures- this will be to protect the organisation from risk. It may include the procurement department vetting new staff by completing background checks. It may also involve the segregation of procurement duties so that no individual has too much power. E.g. one person raises the requisition and another person approves the purchase. Security may also be in ways of working such as password protecting documentation and limiting access to confidential information.

- Use of a Purchasing Policy Manual - this provides operational guidance on procurement policies and procedures to all staff members. It may detail things like who has permission to order what, who the Delegated Purchasing Authority (DPA) is and the roles and responsibilities of the team.

An excellent response may also include

- Reasons why Corporate Governance Frameworks impact on procurement policies and practices. This could include reasons of accountability, reputation and risk management, procurement's links with other departments.
- You could also look at what processes would look like with Corporate Governance compared to without it (with CG = rule driven, autocratic but organisation is protected from risk. Without CG = laissez-faire, everyone does whatever they like, very risky)
- You could also provide further examples, either real life or hypothetical. Investopedia has some great information and examples you could use: Corporate Governance Definition: How It Works ([investopedia.com](http://investopedia.com))

#### NEW QUESTION # 45

What is meant by the 'Third Sector'? Describe the sector (10 points) and explain the main objectives of organisations who operate in this sector (15 points).

**Answer:**

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach this question

- Description of the 'third sector' - the part of an economy comprising non-governmental and non-profit-making organisations including charities, voluntary and community groups, and cooperatives. These organisations reinvest surplus profits back into the enterprise to further their objectives. This is worth 10 points so should be a good 2-3 paragraphs, with examples.
- Main objectives - these could include engaging with stakeholders, social or environmental aims, education, providing a service to the community, stewardship role. There's more points for this question so you should have more content here.

Example Essay

The 'Third Sector' refers to a segment of the economy distinct from the public (government) sector and the private (for-profit) sector. It encompasses a diverse range of non-governmental organizations (NGOs), charities, foundations, social enterprises, cooperatives, and other non-profit entities. These organizations are primarily driven by social, environmental, cultural, or community objectives rather than the pursuit of profit.

They often operate based on values such as democracy, equality, and social justice. The Third Sector plays a crucial role in providing services, advocating for social causes, and filling gaps left by the public and private sectors.

The third sector is often called the 'not-for-profit' sector. It's distinguished from the private sector in that the main aim isn't to make money for money's sake. The main aim is to generate money to reinvest back into the organization so that the organization can achieve the purpose it was set up for. Whereas the private sector may exist solely to make money, the third sector has a 'higher aim'. Organizations operate in a very narrow marketplace. They may be the only provider in that marketplace. For example the RNLI is the only operator of lifeboats and the only organization that sets out to save lives at sea- there is no 'competitor'.

3rd Sector Organisations have multiple sources of income; e.g. subscriptions or donations, or from donated goods that they then sell on (such as Oxfam shops), fundraising activities or selling merchandise. The sector also has a wide range of stakeholders.

The third sector is subject to same regulations as private and public companies but also has its own regulations imposed by the Charities Commission. This is a statutory regulation body which checks charities are run for public benefit and not private advantage, ensures charities are independent, and sets out to remedy serious mismanagement. They can audit, offer advice and investigate complaints. Therefore the sector is highly regulated.

Organisations in this sector have a huge range of objectives depending on why they were set up. These can be very specific, for example: charities such as Cancer Research (objective- find a cure for cancer), Museums (objective- educate the public), CIPS (objective - provide professional services to a particular industry), trade unions (objective- defend the rights of workers), pressure groups (objective- change laws and practices they morally disagree with).

However organisations in this sector do have overarching objectives in common.

1. Survival - Generating Enough Money to Continue Operations: Survival is a fundamental objective for Third Sector organizations. Unlike for-profit entities, these organizations do not aim to generate profits for shareholders but need sufficient funding to sustain their operations. This funding often comes from donations, grants, fundraising activities, and sometimes income from services provided. The challenge lies in balancing the mission with the need for financial stability, ensuring that the organization can continue to serve its community and pursue its goals over the long term. Financial sustainability is crucial, particularly in a sector where funding sources can be uncertain and competition for donations is high.

2. Creating Awareness of Their Cause: Raising awareness is vital for Third Sector organizations, as it helps to educate the public, garner support, attract volunteers, and drive fundraising efforts. Awareness campaigns are essential in highlighting the issues these organizations address, whether it's health, environmental conservation, social justice, or cultural preservation. Effective communication strategies, including the use of social media, public events, and collaborations, are employed to reach a wider audience. The more people know about a cause, the more likely they are to support it, either through donations, volunteering, or advocacy.

3. Compliance with Regulations and the Charities Commission: Compliance with legal and regulatory requirements is a critical objective. In many countries, including the UK, Third Sector organizations are regulated by bodies like the Charities Commission. These organizations must adhere to specific legal standards, including financial transparency, governance practices, and ethical guidelines. Compliance ensures credibility and trustworthiness, which are essential for maintaining public confidence and the continued support of donors and volunteers. It also ensures that the organization operates within the law, avoiding legal issues that could jeopardize its mission.

4. Providing a Service to the Community: The core of a Third Sector organization's mission is to provide services or benefits to the community. These organizations often address needs that are unmet by the private or public sectors, focusing on improving the quality of life for certain populations or addressing specific societal issues. This objective can take many forms, from offering direct services like healthcare and education to advocating for policy changes that benefit underserved communities. The impact of these services on the community can be profound, often bringing about significant social change.

5. Fulfilling a 'Gap in the Market': Many Third Sector organizations exist to fill gaps in services not provided by the public or private

sectors. A classic example is the provision of air ambulance services in the UK. While the government provides comprehensive healthcare services, there's a gap in the rapid transportation of critically ill patients, which is filled by charities operating air ambulances. These organizations identify specific needs that are not adequately addressed and work to meet them, often innovating in the process. By fulfilling these gaps, they play a crucial role in complementing existing services and enhancing the overall welfare of society.

In conclusion, Third Sector organizations operate with a unique set of objectives that distinguish them from other sectors. Their focus on survival, awareness-raising, compliance, community service, and filling market gaps is essential not only for their existence but also for the significant societal impact they make. These objectives align with the overarching mission of the Third Sector to contribute positively to society, addressing needs and issues often overlooked by other sectors.

Tutor Notes:

- A strong essay will use real life examples of organisations in the third sector and their objectives. I've mentioned a couple above such as Cancer Research UK: Our strategy to beat cancer | Cancer Research UK and North West Air Ambulance Charity: Home | North West Air Ambulance Charity (nwairambulance.org.uk) but pick charities you know well.
- LO 4.4. P.230

#### **NEW QUESTION # 46**

Sarah has recently been hired as the new Head of Procurement at Alpha Ltd, a manufacturer of small electronics such as hairdryers and alarm clocks. Alpha Ltd has a large factory based in Birmingham where many of the products are manufactured. One of the large pieces of machinery in the factory has recently broken and Sarah has been charged with replacing it as quickly as possible. Sarah is considering using the Whole Life Costing approach to this procurement. What is meant by Whole Life Costing? (5 points). Discuss

5 factors that Sarah should consider when buying new machinery (20 points).

#### **Answer:**

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach this question

- I'd use clear headings with numbers for this one. It asks you for a definition and 5 factors. Number them. Makes it easy for you to write and easy for the examiner to mark.
- Don't go over 5 - you won't get any extra points for this. So spend your time giving examples and explaining the 5 well, rather than naming more than 5.

Example Essay

As the new Head of Procurement at Alpha Ltd, Sarah faces the urgent task of replacing a critical piece of machinery in the company's Birmingham factory. Recognizing the complexity of the decision, Sarah contemplates utilizing the Whole Life Costing approach to ensure a comprehensive evaluation that goes beyond initial expenses. This essay explores the concept of Whole Life Costing and delves into five essential factors Sarah should consider when procuring new machinery.

Definition:

Whole Life Costing (WLC) is a procurement approach that considers the total cost associated with an asset throughout its entire lifecycle. Unlike traditional procurement methods that focus primarily on the initial purchase price, WLC evaluates all costs incurred from acquisition to disposal. This includes operational, maintenance, and disposal costs, providing a holistic perspective on the true financial impact of an asset over time.

Factors to Consider in Machinery Procurement

1) Initial Purchase Price:

While WLC looks beyond the initial cost, the purchase price remains a critical factor. Sarah should balance the upfront expense with the long-term costs to ensure the initial investment aligns with the overall financial strategy.

2) Operational Costs:

Sarah needs to analyze the ongoing operational costs associated with the new machinery. This includes energy consumption, routine maintenance, and potential repair expenses. Opting for energy-efficient and reliable equipment can contribute to substantial operational savings over the machine's lifespan, even though this may result in a higher up-front purchase price.

3) Training and Integration:

The cost of training employees to operate and maintain the new machinery is a significant consideration.

Sarah should assess how easily the equipment integrates into existing workflows and whether additional training programs are required, impacting both immediate and long-term costs.

4) Downtime and Productivity:

Evaluating the potential downtime and its impact on productivity is crucial. Sarah should assess the reliability and historical performance of the machinery to gauge its potential contribution to sustained production levels and minimized disruptions, impacting the overall operational efficiency.

### 5) Technology Upgrades and Adaptability:

Sarah should consider the machinery's adaptability to technological advancements and potential upgrades.

Investing in equipment that allows for seamless integration with future technologies ensures that Alpha Ltd remains competitive and resilient in a rapidly evolving industry landscape.

In conclusion, adopting a Whole Life Costing approach empowers Sarah to make informed decisions that align with Alpha Ltd's strategic goals. By considering factors beyond the initial purchase price, such as operational costs, training, downtime, and technology adaptability, Sarah ensures that the replacement machinery not only meets immediate production needs but proves to be a cost-effective and efficient asset throughout its entire lifecycle. The WLC approach safeguards against unforeseen financial burdens, fostering sustainable and informed procurement practices in the dynamic manufacturing environment.

#### Tutor Notes

- Whole Life Costing is on p.28
- Total Life Cycle Costs, Total Cost of Ownership and Life Cycle Costs are all practically the same thing. The book says they're slightly different, but don't get yourself bogged down in trying to remember the differences.
- Honestly, in the real world, people use this language interchangeably.
- Other factors you could have chosen to talk about include commissioning costs and disposal costs
- Don't worry if you feel CIPS breezed through this as a topic, they did. It's explained much better in L4M7.

You can read more about it here: Whole Life Costing - What is Whole Life Costing | CIPS and here Whole- Life Cost: What it Means, How it Works (investopedia.com)

### NEW QUESTION # 47

Describe what is meant by the 5 Rights of Procurement (25 points)

#### Answer:

Explanation:

See the solution inExplanation partbelow.

Explanation:

How to approach the question

- This question is worth 25 marks so you can imagine what the mark scheme will look like. There are 5 Rights so there will be 5 points for each Right. Naming the Right will be one point, then you have 4 points for a description and example. You should therefore aim to have 4-5 sentences per Right.
- I would recommend using headings for this type of essay- clearly putting your essay into 5 sections for each right. This makes it easy for the examiner to mark.

Proposed Essay structure

- Introduction - what is meant by the 5 Rights
- Price
- Quality
- Quantity
- Time
- Place
- Conclusion - why it's important, all rights are equally as important

Example Essay

Procurement revolves around achieving the delicate balance of acquiring goods and/ or services at the right price, quality, quantity, time, and place. This essay explains why these "Five Rights of Procurement" are important and explains how using this metric can help procurement to make smart choices when they purchase goods or services.

Price:

Firstly, it is important that procurement do not simply seek to find the cheapest option. The First Right is about finding the product/ service at an affordable price that doesn't compromise on quality. Let's say a company is buying office furniture. They might go for a supplier that offers a good balance between cost and quality, ensuring they get good value for their money. Considerations here may include Total Cost of Ownership, the Price Iceberg, and Whole Life Costing. The company therefore may seek to get the best price, but in relation to how long the furniture will last. A cheap chair that will break after one year may not be the best price compared to another chair which will last 10 years.

Quality:

The second right, quality, looks at legal compliance and fitness for purpose. Quality adherence aligns with specifications as well as legislation such as the UK Sale of Goods Act 1979. This helps ensure that items meet their commonly intended purpose and maintains satisfactory condition. Buyers deploy both reactive measures like Quality Control and proactive approaches like Quality Assurance to uphold the stipulated quality. This commitment not only ensures legal compliance but also underpins customer satisfaction, brand reputation, and ethical sourcing policies. An example of quality is an organisation buying a washing machine that conforms to ISO standard 97.060 and has a 2-year warranty.

#### Quantity:

The third right, quantity, is a strategic consideration about how much of an item to order. It is connected to efficient inventory management. One tool that procurement can use to ensure they order the right quantity of a product is Economic Order Quantity (EOQ) - this serves as a tool for finding the equilibrium between stock-holding costs and avoiding stockouts. Market conditions, supply chain dynamics (e.g. JIT / Lean manufacturing), and organizational policies collectively play a pivotal role in determining the right quantity. For example a confectionary manufacturer will need to order the right number of eggs to make cakes- they will need to consider how many eggs they will need in order to make the cakes, but also take into consideration that they may not need them all at once and that eggs can expire. The use of an MRP system is helpful when determining quantities of products to order.

#### Time:

Time is about getting things when we need them. In the above example, an egg delivery timing for a confectionary manufacturer will be pivotal to making the cakes on time. Other considerations about time include changing market forces and customer demand. The use of forecasting is therefore extremely useful; particularly if there are peaks in demand for a product, such as toys at Christmas. Moreover, organizations need to avoid bottlenecks and production stoppages, so time (including lead time and delivery time) is an important consideration when making orders.

#### Place:

Lastly, place is about getting things to the right location. Minimizing environmental impact, reducing risks during transit, and optimizing warehousing practices contribute to achieving the right place. This is particularly important for perishable items such as food, and for items which require specific storage conditions such as chemicals. This involves good planning in terms of logistics, minimizing any impact on the environment during transport and a consideration for safety.

In conclusion, the Five Rights of Procurement provide a structured framework for organizations to optimize their sourcing practices. All rights are equally as important and it is the relationship between the Rights which is key. While price, quality, quantity, time, and place form the foundation, evolving models acknowledge additional elements like the Right Relationship with the Supplier. Embracing these principles not only ensures operational efficiency but also promotes sustainability and ethical conduct throughout the procurement process, contributing to long-term success in a globalized and dynamic marketplace.

#### Tutor Notes

- The 5 Rights is a big topic in CIPS so do learn them off by heart. It's p. 20 in the study guide.
- The conclusion mentions that additional 'rights' are starting to be introduced into the matrix, this is true and isn't mentioned in this study guide. I believe this starts to come up in Level 5. Just something to be aware of- some people are now talking about other Rights such as finding the right supplier and the right relationship. It's good to know, but not essential for this essay. Neither is knowing the ISO standard for washing machines - that's certainly not in the book. You can sprinkle in your own knowledge to essays like this, as it demonstrates you're able to apply the theory to real life. Why I remember the ISO for washing machines is a different story....
- You could also have mentioned the following topics;
  - o price - using the right currency and incoterm, aggregation of spend, negotiating prices
  - o quality - conformance and performance specs
  - o quantity - fulfilling retail orders, large order quantities leading to discount
  - o time - additional costs of a stockout, impact on relationships and reputation
  - o place - additional costs if delivery fails
- This is the type of question you can easily over-write. It's a huge topic and you could easily spend too long on it and not have enough time to answer other questions. So be careful with your timings. You don't need to mention everything above.
- Another way this type of question can come up is as a scenario. E.g. XYZ is a manufacturer of cakes and needs to order eggs. Discuss how XYZ can ensure the 5 Rights of Procurement when ordering Eggs.

## NEW QUESTION # 48

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