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L4M4 - Chapter 1 exam 2024 with 100% correct answers

What is Tactical sourcing? - correct answer ✓✓ Low level decision making

High profit, low risk items

Short term projects

Transactional relationships

What is Strategic sourcing? - correct answer ✓✓ Top level decision making

High profit, high risk items

Long term projects

Collaborative relationships

What factors typically represent value to the procurement organisation when sourcing? - correct answer ✓✓ Price, Delivery, Quality, Ethics, Sustainability, Availability

Novack and Simco's 11-stage sourcing process - correct answer ✓✓ 1. Identify needs

2. Define user requirements

3. Decide whether to make or buy

4. Identify purchase type (new buy, modified re-buy, straight re-buy)

5. Carry out market analysis

6. Identify potential suppliers

7. Pre-screen suppliers and create a shortlist

8. Evaluate shortlisted suppliers

9. Supplier selection

10. Final product or service delivered

11. Evaluate supplier performance

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CIPS Ethical and Responsible Sourcing Sample Questions (Q83-Q88):

NEW QUESTION # 83

Which of the following would you expect to find in an Invitation to Tender? Select THREE

- A. pricing schedule
 - B. risk assessments
 - C. qualifications required
 - D. awarding body
 - E. deadline
- (Correct)

Answer: C,D

Explanation:

An ITT would include details on the awarding body (usually a brief overview of the buyer), the deadline (bids must be received by a certain date) and qualifications required (such as ISO requirements or competency certificates of staff members if it's a service contract). You wouldn't find pricing schedules in an ITT (this would be provided by the supplier in response to the ITT), nor would you find risk assessments (a supplier might be asked to provide one as part of the quality assessment of the tender though).

Invitation To Tender Simply Explained | Thornton & Lowe (thorntonandlowe.com)

NEW QUESTION # 84

Chantelle is a procurement apprentice working in the public sector for an education organisation. As a result of studying towards the CIPS qualification, Chantelle has become aware of the importance of incorporating sustainability and environmental award criteria into tender exercises and has informed her manager of this.

For the purchase of IT supplies, which requirement could be evaluated within the sustainability and environmental award criterion?

- A. Delivery lead time
- B. After-sales support
- C. Consolidated delivery
- D. Competitive pricing

Answer: C

Explanation:

Incorporating sustainability and environmental criteria into procurement decisions is essential for promoting responsible sourcing practices. Consolidated delivery refers to combining multiple shipments into a single delivery, which can significantly reduce the carbon footprint associated with transportation. By minimizing the number of deliveries, organizations can decrease fuel consumption and emissions, aligning with environmental sustainability goals.

This practice is particularly relevant in the procurement of IT supplies, where frequent, small deliveries can be consolidated to improve efficiency and environmental performance. Evaluating suppliers based on their ability to provide consolidated deliveries demonstrates a commitment to sustainable procurement practices.

References:

CIPS Study Guide: Ethical and Responsible Sourcing - Study Guides - CIPS Quizlet: CIPS L4M4 Ethical and Responsible Sourcing Flashcards

NEW QUESTION # 85

Which beneficial outcomes would result from a procurement decision to change supply to a local source for a services contract?

Select TWO that apply.

- A. Employment opportunities for local workers
- B. Improved innovation in service design
- C. Reduced need for contract management
- D. Economic stimulation for the local area
- E. Reduced impacts on the local environment

Answer: A,D

Explanation:

Sourcing services locally can deliver social and economic benefits, including the creation of local employment opportunities and economic stimulation within the community. Local suppliers often reinvest in the local economy, supporting regional development and social value objectives. While reduced environmental impact may occur, it is not guaranteed for services, and contract management requirements remain regardless of supplier location. Ethical and responsible sourcing encourages consideration of social value outcomes, particularly where procurement decisions can positively impact local communities and stakeholders.

Reference: CIPS L4M4 Ethical & Responsible Sourcing Study Guide (v2) - social value; local sourcing benefits.

NEW QUESTION # 86

When might a company send a Request for Information (RFI) instead of a Request for Quotation (RFQ)?
(Select TWO)

- A. To obtain indicative prices that could be offered for a range of required products
- B. To establish the details of environmental and quality certificates that the supplier may have
- C. To determine whether the supplier can fulfil a purchase order already placed
- D. To ask for details of the product or range of services that the supplier has to offer
- E. To negotiate the payment terms detailed in the terms and conditions of sale

Answer: A,B,D

Explanation:

An RFI is an exploratory tool, used to gather information before specifications or tendering. It is appropriate for obtaining indicative pricing (A), understanding the range of products/services (C), and confirming certifications like environmental or quality standards (D). RFQs, by contrast, request firm pricing based on defined specifications. RFIs are not used to renegotiate existing contracts (E) or agree payment terms (B).

Responsible sourcing emphasises using RFIs to identify suppliers aligned with ethical, environmental, and operational expectations before moving to a formal competitive process.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implementation" - RFI, RFQ, and ITT differences.

NEW QUESTION # 87

Luke has sent out a Request for Information to test the waters of the supply market for a new product he is sourcing. He has received a high number of detailed documents back from suppliers. Which of the following is Luke now likely to know about the marketplace? Select THREE

- A. exact costs of the item he's procuring
- B. samples of the product
- C. expected changes in the marketplace
- D. amount of product competition
- E. acceptable lead times

Answer: C,D,E

Explanation:

The correct answers are; lead times, product competition and changes in the marketplace.

You wouldn't expect to receive samples or costings from a Request for Information - rather, these should be expected as part of the Tender Competition

NEW QUESTION # 88

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