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L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+

What is a commercial negotiation? - (ANSWER)A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - (ANSWER)1. Identification of need - internal negotiations with stakeholders

2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.

3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

4. Pre-procurement market test & engagement - supplier conditioning can occur when meeting key players

5. Develop documentation - setting out requirements in documentation form that will help support your negotiations

6. Supplier selection - may be limited, but there may be internal negotiation in relation to short-listing or down-selection and evaluation of expressions of interest

7. Issue invitation to tender - this stage may have limited opportunity for negotiation

8. Bid/tender evaluation - internal negotiation may occur in relation to assessment and evaluation of bids received, alternatively this may be the start of

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CIPS Commercial Negotiation Sample Questions (Q263-Q268):

NEW QUESTION # 263

During a negotiation, Jose Gomez, the salesperson for a strategic supplier, states that his sales director will not approve discounts against initial purchases. However, Jose offers a 5% discount against the aftercare package, which will provide the same monetary saving. Sally Pampas requires both the product and the aftercare package and has an objective to achieve a 5% discount off the purchase price. To achieve a win-win (integrative) negotiation, Sally should:

- A. Ask Jose to apply the 5% discount against the purchase price
- B. Ask Jose to apply a discount against the price
- C. Decline the offer and walk away from the negotiation
- D. Accept the offer of a discount against the aftercare package

Answer: D

NEW QUESTION # 264

Which of the following are types of non-verbal communication that could be used during a negotiation meeting? Select THREE that apply:

- A. Eye contact
- B. Room layout
- C. Reference materials
- D. Facial expressions
- E. Hand gestures
- F. Meeting location

Answer: A,D,E

NEW QUESTION # 265

In what circumstances is the bargaining power of suppliers likely to be high, in relation to buyer power?

Select the THREE that apply:

- A. The number of suppliers is limited
- B. The supplier has highly specialized machinery
- C. The buying firm is large in comparison to the supplier
- D. The demand is not urgent
- E. The volume required is low
- F. The product the buyer requires is undifferentiated

Answer: A,B,E

Explanation:

Reference: CIPS L4M5 Study Guide, Section 2.3 - Market Factors and Analysis

NEW QUESTION # 266

Premium pricing strategies used by suppliers are characterised by which of the following? Select TWO that apply.

- A. Typically found in the early part of the product life cycle
- B. Products are charged at a price based on supplier's reputation
- C. Price is based on cost structures
- D. This strategy is often used when supplier attempts to enter new market
- E. Premium price is determined by variable costs only

Answer: A,B

Explanation:

There are several pricing strategies used by suppliers:

Cost-plus pricing - Total variable + Fixed cost + profit

Premium pricing - based on branding. Supplier determines to charge a very high price, not connected with cost structures, usually based on its reputation and/or the perception that the product/service is of a superior quality. This strategy typically found in the early part of the product life cycle/when demand exceeds supply.

Penetration pricing - Supplier attempts to enter a new market or extend its share in an established one. It is characterised by price reductions to increase volume, followed by steady price increases; may even be loss leading at start (no profit made)

Marginal cost pricing - covers only variable cost
Market pricing - suppliers prices in line with what the market is willing to pay

NEW QUESTION # 267

A buying organisation with a low spend but the reputation for paying on-time. In order to increase buyer's leverage in negotiation with suppliers, which of the following should be a priority of this buyer?

- A. Unclear tender award criteria
- B. Unavailable technical support
- C. Volume separation
- **D. Spend concentration**

Answer: D

Explanation:

According to Paul Steele's 'The Seller's Perspective', customer can be classified into 4 categories as below:

To increase the leverage in negotiation, buyer may increase its attractiveness and/or increase spend value. In this scenario, the buyer is already attractive to supplier as it always pays on-time, but the spend is still low. So to have greater leverage, the buyer has to increase its spend volume by spend concentration. Spend concentration may take many forms as following:

- Vendor base reduction
- Volume pooling
- Volume redistribution
- Volume consolidation across categories
- Standardisation and harmonisation of specifications
- Forming purchasing consortia

Chart, treemap chart Description automatically generated



LO 1, AC 1.3

NEW QUESTION # 268

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