

L4M6 Updated Demo & Valid L4M6 Exam Experience

CIPS L4M6 (Supplier Relationship)
LATEST UPDATED STUDY GUIDE
Rated A.

Planning a partnership involves a number of key steps that should be linked to a clear timeline with milestones. The following list shows what a plan for developing a partnership might include and why the partnership may fail if this plan is not in place

✓✓1. Undertake product/service segmentation and supplier preferencing to sun sure that the correct suppliers are targeted

2. Develop a cross-organizational team

3. Outline the objectives

4. Develop a business case to present to senior management

5. Undertake stakeholder mapping exercise

6. Undertake the required due diligence, credit checks/audit of supplier premises

7. Develop any required contracts or non-disclosure agreements to protect confidential data

8. Undertake joint objective planning with the supplier using the partnership model

9. Identify resources

10. Develop a communications plan

11. Assess if IT systems integration is needed

12. Planning of operational activities to ensure both partners are working towards the achievement of the agreed goals

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The Chartered Institute of Procurement and Supply (CIPS) L4M6 exam is designed for individuals who want to enhance their understanding of supplier relationship management. Supplier relationship management is a crucial aspect of procurement and supply chain management that involves developing and maintaining strong relationships with suppliers to achieve mutually beneficial outcomes. L4M6 exam covers topics such as supplier segmentation, supplier performance management, contract management, and supplier development.

CIPS L4M6 Certification Exam is designed to test the knowledge and skills of procurement and supply chain professionals in managing relationships with suppliers. CIPS Supplier Relationships certification is ideal for those who want to enhance their proficiency in supplier relationship management and advance their career in procurement and supply chain management. L4M6 exam covers various topics related to supplier relationships, including supplier selection, contract management, performance monitoring, and supplier development.

>> L4M6 Updated Demo <<

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Users of this format don't need to install excessive plugins or software to attempt the CIPS Supplier Relationships (L4M6) web-based practice exams. Another format of the CIPS Supplier Relationships (L4M6) practice test is the desktop-based software. This L4M6 Exam simulation software needs installation only on Windows computers to operate. The third format of the Pass4sureCert CIPS L4M6 exam dumps is the L4M6 Dumps PDF.

CIPS Supplier Relationships Sample Questions (Q141-Q146):

NEW QUESTION # 141

A garden centre has recently purchased some lollipop sticks to use as plant labels. The staff have written the name of the plant on the lollipop stick and put it next to the plant. This helps them identify which plant is which. However, after a couple of weeks, the lollipop sticks have become mouldy and the writing has faded. Staff are now struggling to identify their plants. The Manager of the garden centre is considering returning the lollipop sticks and asking for a full refund as they were not fit for purpose. Can the Manager do this?

- A. Yes- so long as the manager kept the receipt
- B. Yes- the lollipop sticks have gone mouldy- this is unacceptable
- C. No- the manager cannot prove that the product is faulty
- D. No- as this was not the lollipop sticks intended purpose

Answer: D

Explanation:

The correct answer is 'no- as this was not the lollipop sticks intended purpose'. When deciding if something is fit for purpose, you must consider its intended and common purpose. In this case it would be for making lollipops. As the garden centre is using them for something other than their intended purpose, they can't complain if it doesn't work. Fit for purpose is discussed on p.65 p.s. there's a Question: like this in the real exam - it's just not lollipop sticks ;)

NEW QUESTION # 142

Tim manages the procurement department at a large retailer. He wants to ensure that his team are achieving value for money in their procurement activities. Which of the following should Tim set up?

- A. ITT
- B. Audit
- C. Framework
- D. Contract

Answer: B

Explanation:

Tim should do an audit. P.71 of the textbook says "to ensure that a procurement department is achieving value for money, an audit should be undertaken"

NEW QUESTION # 143

Which of the following are considered part of the '5 Rights of Procurement'? Select THREE.

- A. place
- B. time
- C. cost
- D. focus
- E. quality

Answer: A,B,E

Explanation:

The 5 Rights of procurement are; place, quality, quantity, time, price. (Price and Cost are not the same thing). See p.38

NEW QUESTION # 144

Which of the following statements are true of a market place which is considered a 'perfect competition'? Select TWO.

- A. there are no barriers to entry
- B. competition is at its highest level possible
- C. suppliers are selling differentiated products
- D. competition is not strong

Answer: A,B

Explanation:

In a 'perfect competition' there are no barriers to entry or exit, and competition is at its highest possible level. For more information on different types of market see p.40

NEW QUESTION # 145

Lion Manufacturing is about to enter into a partnership with Penguin Logistics, who will provide delivery to and from Lion Manufacturing's factories and warehouses. In this relationship, what type of negotiation strategy should Lion manufacturing use?

- A. win: lose with the supplier winning
- B. win: lose with the buyer winning
- C. lose: lose
- D. win: win

Answer: D

Explanation:

partnerships are always win: win p.7

NEW QUESTION # 146

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