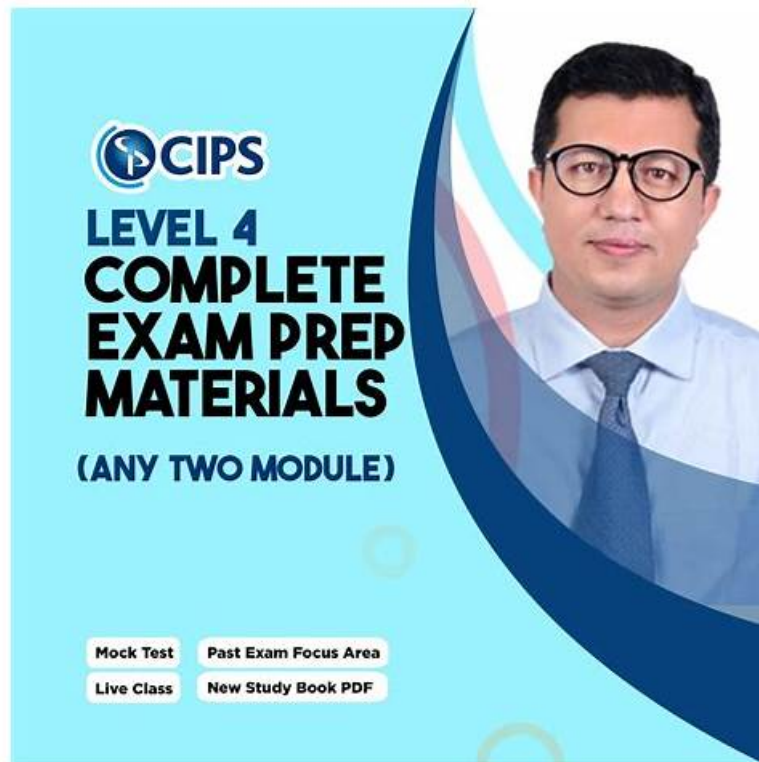


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CIPS Ethical and Responsible Sourcing Sample Questions (Q103-Q108):

NEW QUESTION # 103

A Bill of Exchange is an important document used when importing goods into a country from abroad. What is the purpose of this document?

- A. details who is responsible for the insurance of the goods during transit
- B. specifies the country of origin of the goods
- C. explains which tariffs apply to the goods
- **D. details payment instructions**

Answer: D

Explanation:

A Bill of Exchange is a payment instruction - it says who will pay whom and when.

Bill of Exchange Definition: Examples and How It Works (investopedia.com)

NEW QUESTION # 104

Kiran is appraising some potential suppliers and has noticed that one of these suppliers has an extremely high gearing ratio. What would this suggest?

- A. the supplier has a high cost of sales
- B. the supplier is extremely profitable
- **C. the supplier has a lot of long-term debt**
- D. the supplier has a strong return on investment

Answer: C

Explanation:

The correct answer is 'the supplier has a lot of long-term debt'. Gearing is a measure of how the business is being funded and looks at the ratio of debt to equity. For example if they have taken out lots of loans and mortgages, this would equate to a lot of debt which means a poor gearing ratio.

Gearing is a hot topic for the exam.

NEW QUESTION # 105

Henry is importing cheese from South East Asia into the UK. He is doing some research on the costs and risks of this and has discovered that the product may be considered of 'non-preferential origin'. What implications would this mean for Henry?

- A. the goods are banned in the UK
- B. there are no duty charges or limitations
- C. he will require insurance
- **D. the goods are subject to tariff quotas**

Answer: D

Explanation:

Items of 'Non-Preferential Origin' are subject to tariff quotas and other customs commercial regulations.

'Preferential Origin' goods have no duties or tariffs.

The good news is CIPS have significantly simplified section 3.2 of the syllabus. The new study-guide is much lighter on names of documents and protocols for importing and quotas etc. The focus of this Learning Outcome has shifted more to Inco Terms so I would focus on that for revision, but do make sure you have a basic understanding of documents, law and jurisdiction.

NEW QUESTION # 106

The Freedom of Information Act is a piece of UK legislation which allows members of the public to request information on issues such as public sector sourcing. When a request is made, it is compulsory for the public sector to provide this information to the public. Is this statement true?

- A. yes- the information must be posted publically online
- **B. no- the public sector can choose not to publish information if it is not deemed to be in the public interest**
- C. yes- the information must be provided within 28 days
- D. no- the public sector does not need to provide information on sourcing activities

Answer: B

Explanation:

the correct answer is 'no- the public sector can choose not to publish information if it is not deemed to be in the public interest'.

They use something called the 'public interest test' to determine if the information should be re-leased or not.

For example they may not respond to a request asking how many bullets the UK Army has in storage, as that would be detrimental to national security interests.

Responses to requests are made within 21 days, not 28.

NEW QUESTION # 107

A procurement manager who works in the public sector has received 8 submissions to a tender opportunity that was advertised on OJEU. The average price submission for the contract was £1m but one supplier has submitted a price of £200,000, which the procurement manager has identified as being 'an abnormally low tender'. What should be the procurement manager's course of action?

- A. automatically dismiss the low bid
- **B. investigate the low bid**
- C. award the contract to the low bid as this represents better value for money
- D. award the bid a 0 for price

Answer: B

Explanation:

You should investigate automatically low tenders by clarifying the bid with the supplier. It could be they have misunderstood the requirement. Or the bid could be genuine and they can really provide best value for money.

But without enquiring, you just don't know.

NEW QUESTION # 108

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