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## CIPS L4M2 Exam Questions

Question: 1

The position of a product in its life cycle can affect the price that suppliers set. Is this statement correct? - correct answer A. No, in market economy, the state decides the price of all goods and services

B. Yes, each stage in product life cycle requires different levels of investment in promotion and distribution

C. No, customer's perception of value is the ultimate determinant of the suppliers' price

D. Yes, it is always the only factor determining the price

Question: 2

A CPO is making a business case for acquiring a new computer system. He has set out objective, generated options, cost and benefit of each option and implementation plan. Which of the following elements should be included in the business case? - correct answer A. Risk assessment

B. Operation management

C. Invitation to tender

D. Contract management

Question: 3

What is the document that defines the activities, deliverables and timelines a supplier must carry out during contract performance? - correct answer A. Statement of work

B. Project initial document

C. Framework agreement

D. Work instruction

Question: 4

A procurement manager is writing a conformance specification for a non-core component. She thinks that if the requirements in specification are higher than ISO standards, her company can achieve greater cost-savings. Is the procurement manager's opinion correct? - correct answer A. No, because higher specification may incur additional costs for the buyer

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CIPS L4M2 exam assesses a candidate's ability to understand and apply procurement concepts related to defining business needs. L4M2 exam consists of multiple-choice questions, and candidates are required to achieve a minimum pass mark of 50%. L4M2 Exam is assessed by CIPS examiners, and candidates have three hours to complete the test.

## CIPS Defining Business Needs Sample Questions (Q58-Q63):

### NEW QUESTION # 58

Which of the following always impact negatively on a company's cash flow? Select TWO that apply

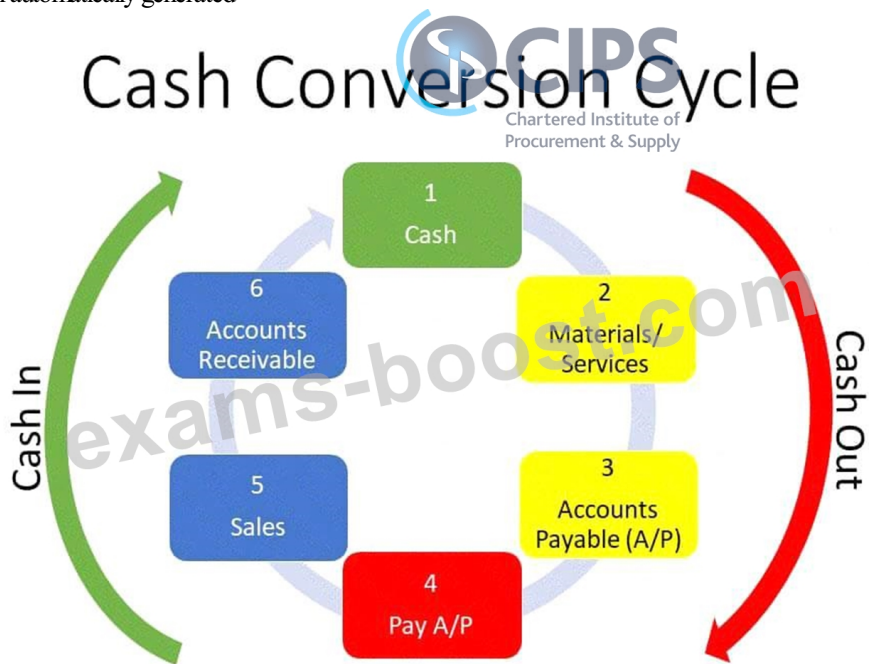
- A. Customers agree to pay immediately
- **B. Supplier shortens their payment period**
- **C. More inventory**
- D. Increasing revenue
- E. Depreciation of fixed asset

**Answer: B,C**

Explanation:

To answer this question, candidates are required to remember the cash flow cycle and cost entries as well as the impact of their timing on a business.

Diagram Description automatically generated



Source: <https://cfoperspective.com/free-your-cash-trapped-in-the-cash-conversion-cycle/> Shorter payment term and more inventory are likely to have negative impact on the cash flow because the buyer has to pay sooner and greater.

"Customers agree to pay immediately" will increase the organisation's bank account sooner.

Depreciation has no impact on cash flow as it is only listed in Profit and Loss statement.

Increasing revenue may have negative or positive impact on cash flow, depending on the real situation.

Reference: CIPS study guide page 54

LO 1, AC 1.4

### NEW QUESTION # 59

Which of the following statements is the best definition of 'value engineering'?

- A. Value achieved by an engineering department
- **B. Building value into a new product from design stage onwards**
- C. Producing good value products right first time.
- D. Analysing perceived value after the product is available for sale

**Answer: B**

Explanation:

Value Engineering (VE) is concerned with new products. It is applied during product development. The focus is on reducing costs, improving function or both, by way of teamwork-based product evaluation and analysis. This takes place before any capital is invested in tooling, plant or equipment.

This is very significant, because according to many reports, up to 80% of a product's costs (throughout the rest of its life-cycle), are locked in at the design development stage. This is understandable when you consider the design of any product determines many factors, such as tooling, plant and equipment, labour and skills, training costs, materials, shipping, installation, maintenance, as well as decommissioning and recycle costs.

LO 3, AC 3.4

**NEW QUESTION # 60**

According to Porter's value chain, which of the following activities is categorised as support activity?

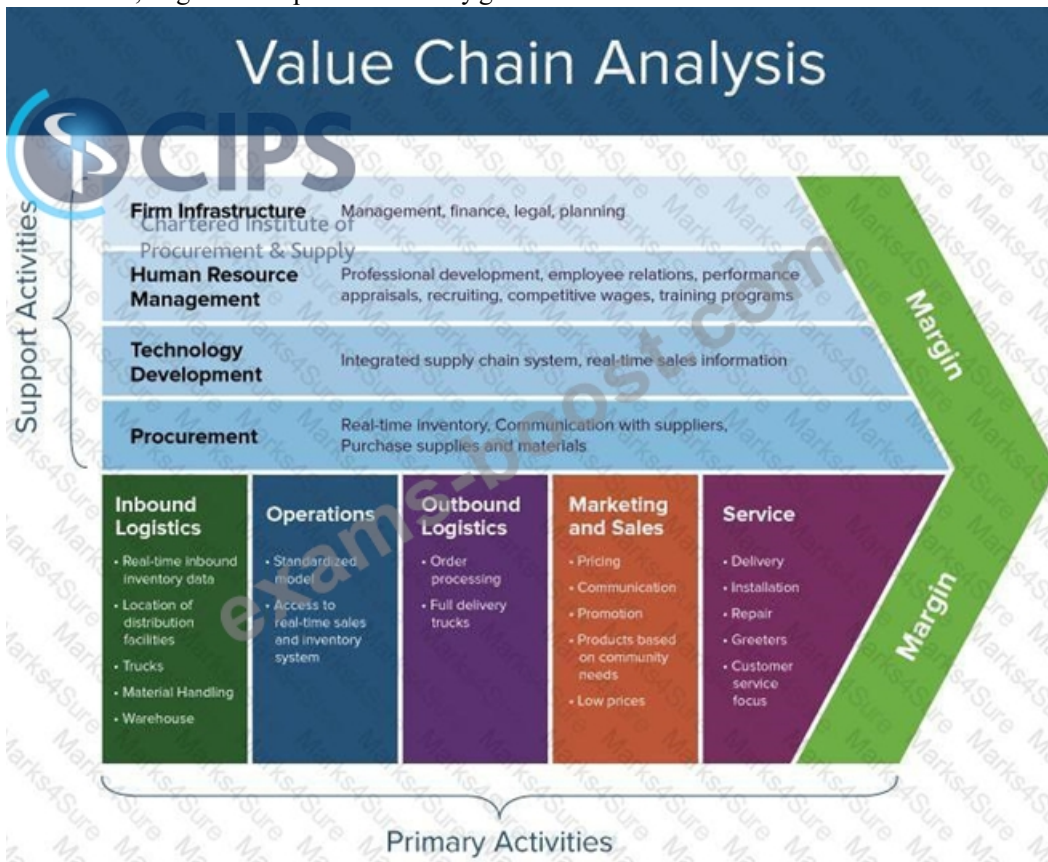
- A. Develop digital SRM technology to manage suppliers better
- B. Storage of raw materials
- C. Product warranties and special services
- D. Distribution of products from factory to retailer
- E. Supervising the production line

**Answer: A**

Explanation:

Primary activities consist of inbound logistics, operations, outbound logistics, sales & marketing, service.

Second activities consist of firm infrastructure, human resource management, technology development and procurement Graphical user interface, diagram Description automatically generated



Support activities (also known as secondary activities) include Firm infrastructure, Human resource management, Technology development and Procurement. Developing digital SRM technology to manage suppliers better is Technology development.

LO 1, AC 1.2

**NEW QUESTION # 61**

Which of the following are typical environmental considerations throughout the contract life cycle? Select the TWO that apply.

- A. Waste management
- B. Health and safety
- C. Inequality
- D. Modern slavery
- E. Pollution control

**Answer: A,E**

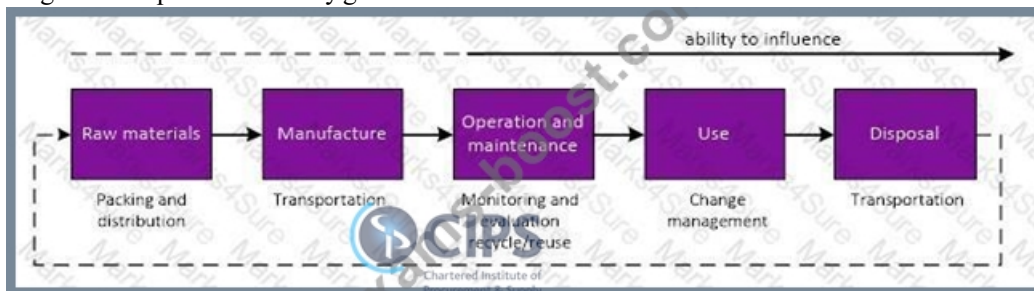
Explanation:

All procurement has some level of impact on the environment that needs to be minimised to ensure sustainable procurement practices.

The greatest opportunity to influence environmental outcomes is by selecting products and services with the least ongoing environmental impacts, such as use of water, electricity and fuel, waste/disposal management, and impact on human health over the life of the product or service.

Lifecycle stages that impact on the environment:

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Most goods and services will have an element of environment impact in a number of areas. The five main impact areas are listed in the following table.

Graphical user interface, text, application, email Description automatically generated Source: Buying for Victoria Reference: CIPS study guide page 137-139 LO 3, AC 3.2

**NEW QUESTION # 62**

CP Group places emphasis on the following business objectives:

- \* Responsive production processes to react quickly to market changes
  - \* Collaboration and technological integration
  - \* New products launched and on sale very quickly
- Which of the below business markets does CP Group belong to?

- A. Construction
- B. Agriculture
- C. Financial
- D. Retail

**Answer: D**

**NEW QUESTION # 63**

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