

Popular L4M4 Exams & L4M4 Authentic Exam Questions

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 (Q34-Q39):

NEW QUESTION # 34

The Universal Declaration of Human Rights means that member states cannot restrict their citizens of any of the rights listed. Which of the following rights may apply to employees who make a complaint about unfair pay and conditions that are not comparable to others in the company?

- A. The right to free speech and expression
- B. The right to be treated equally
- C. The right to beliefs
- D. The right to freedom

Answer: B

Explanation:

The Universal Declaration of Human Rights (UDHR) Article 23(2) states that "Everyone, without any discrimination, has the right to equal pay for equal work." This underscores the principle of equality in the workplace, ensuring that employees are treated equally regarding pay and conditions. Therefore, employees raising concerns about unfair pay compared to their colleagues are exercising their right to be treated equally.

Reference:

Universal Declaration of Human Rights, Article 23(2):

NEW QUESTION # 35

Greg is doing some research on a potential supplier and is concerned that the supplier's funding is based on long-term debts and loans. Working with this supplier therefore might bring additional risks to Greg's business. What should Greg do about his concerns?

- A. work out the supplier's gearing ratio
- B. work out the supplier's EBITDA
- C. use the Return on Investment Ratio
- D. do an Acid Test

Answer: A

Explanation:

Greg needs to use a gearing ratio. Gearing is a measure of how the business is being funded and is based on the ratio of debt to equity. Gearing comes up a lot in the exam. Also make sure you know what Return on Investment, Acid Test and EBITDA are. Return on Investment (ROI): How to Calculate It and What It Means (investopedia.com) EBITDA: Definition, Calculation Formulas, History, and Criticisms (investopedia.com) Acid-Test Ratio: Definition, Formula, and Example (investopedia.com)

NEW QUESTION # 36

Which of the following information can facilitate international imports and exports?

- * Product quality statistics
- * Certificate of origin
- * Purchase order
- * Supplier financial position

- A. 2 and 4 only
- B. 1 and 4 only
- C. 1 and 3 only
- D. 2 and 3 only

Answer: D

Explanation:

International trade relies on proper documentation. A certificate of origin (2) confirms where goods are produced, often required for customs clearance and to determine tariffs. A purchase order (3) provides formal buyer intent and agreement of terms, forming the

basis for customs and logistics processes. Product quality statistics (1) and supplier financial position (4) are relevant for supplier selection and monitoring but not directly for import/export processes. Responsible sourcing requires procurement professionals to ensure correct documentation is used to avoid delays, penalties, or breaches of trade regulations.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - documentation in international sourcing.

NEW QUESTION # 37

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

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

Answer: D,E

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 I Thornton & Lowe (thorntonandlowe.com)

NEW QUESTION # 38

Brooklyn Ltd is a manufacturer of windows and has a single sourcing relationship with their supplier of glass.

What relationship style would be best suited?

- A. collaborative
- B. transactional
- C. adversarial
- D. non-critical

Answer: A

Explanation:

When single sourcing, you should aim to have a collaborative relationship with the supplier. They're the only ones who provide you with glass, which is a vital part of windows. So you need to make sure you have a good relationship with them and work with them to overcome any issues such as supply chain disruptions. If not- you've got no windows to sell!

NEW QUESTION # 39

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