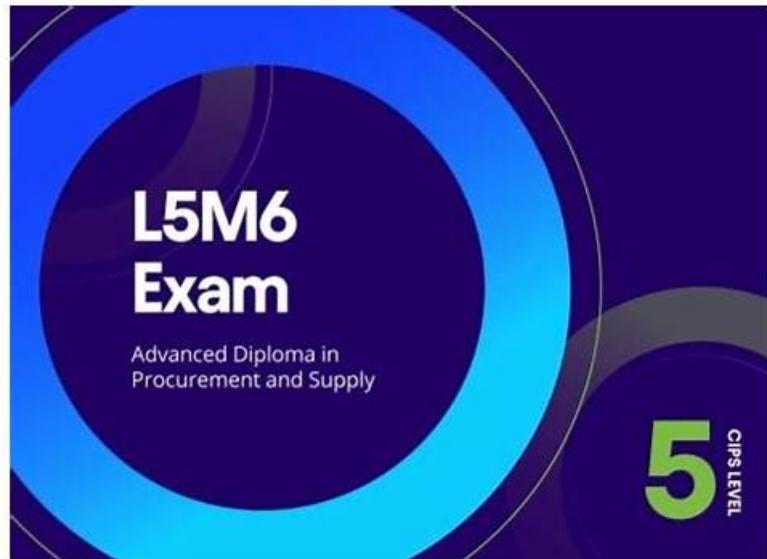


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CIPS Category Management Sample Questions (Q82-Q87):

NEW QUESTION # 82

Category Strategy Development is composed of 4 key stages. Which of the following is the correct order?

- A. Develop progress tracking plan, define resources needed, create strategic plan, roadshow
- B. Roadshow, create strategic plan, define resources needed, develop progress tracking plan
- C. **Create strategic plan, develop progress tracking plan, define resources needed, roadshow**
- D. Develop progress tracking plan, define resources needed, roadshow, create strategic plan

Answer: C

Explanation:

The correct sequence of Category Strategy Development is:

* Create the strategic plan - outlining objectives, tactics, and desired outcomes.

- * Develop a progress tracking plan - defining performance measures and milestones.
- * Define resources needed - identifying staff, skills, and financial support required.
- * Conduct a roadshow - presenting the strategy to stakeholders and gaining buy-in.

This order ensures strategies are clearly defined before resources are committed and that tracking mechanisms are in place to measure success. The roadshow is critical to gain organisational support and alignment, ensuring all stakeholders understand the plan and contribute to its implementation. Mis-sequencing these steps can result in wasted resources, poor engagement, or ineffective execution. Category managers must follow this structured approach to maintain accountability, transparency, and long-term success in strategy implementation.

Reference: CIPS L5M6 Study Guide, p.12

NEW QUESTION # 83

Analytics data can be used in Category Management forecasting. Which of the following would be a form of Analytics Data?

- A. Data from the past e.g. historical trends
- B. Known data e.g. manufacturing capacity
- C. **Data models and predictions e.g. trends for the future**
- D. Expertise data e.g. estimated lead times

Answer: C

Explanation:

Analytics data refers to data models and predictions, often generated through statistical methods or advanced software, that provide insights into future trends. Unlike historical data, which looks at past performance, or known data, which describes current realities, analytics projects what is likely to happen in the future. For example, predictive analytics can identify demand spikes based on past seasonal behaviour, consumer sentiment, or economic indicators. In category management, such predictive models are invaluable for anticipating supply shortages, managing risks, and planning procurement strategies. Analytics data allows procurement professionals to move from reactive decision-making to proactive and strategic management.

The integration of analytics into forecasting also supports better negotiation with suppliers, as buyers can demonstrate awareness of future trends and cost drivers. In today's fast-changing markets, reliance solely on historical data is insufficient - analytics data gives procurement a competitive edge.

Reference: CIPS L5M6 Study Guide, p.140

NEW QUESTION # 84

At which stage in the Procurement Cycle can most value be added?

- A. Specify requirements
- **B. Review**
- C. Negotiate and award contract
- D. Supplier selection

Answer: B

Explanation:

CIPS highlights that the review stage of the Procurement Cycle offers the greatest opportunity to add value.

This is because it involves assessing whether objectives have been met, identifying lessons learned, and capturing continuous improvement opportunities. While specifying requirements and supplier selection are critical, the review stage ensures that outcomes are measured against expectations and future strategies are refined. For example, reviewing contract performance may reveal contract leakage or highlight areas where better supplier engagement could drive innovation. This feedback loop transforms procurement from a transactional process into a learning system. By institutionalising review mechanisms, organisations improve their resilience and ensure that procurement strategies evolve with business needs and market changes.

Reference: CIPS L5M6 Study Guide, p.42

NEW QUESTION # 85

Peak Pricing is also known as which other type of pricing model?

- A. Price skimming
- **B. Dynamic pricing**

- C. Penetration pricing
- D. Limit pricing

Answer: B

Explanation:

Peak pricing is another term for dynamic pricing, where the cost of a product or service changes in response to fluctuations in demand and market conditions. A common example is airline ticket pricing, where fares increase during peak travel periods and drop during off-peak times.

Dynamic pricing relies on market data, technology, and sometimes artificial intelligence to adjust prices in real-time. It maximises revenue by capturing higher margins during periods of strong demand while stimulating sales when demand weakens.

Other options are different strategies:

- * Penetration pricing involves initially low prices to gain market entry.
- * Limit pricing aims to deter new entrants by setting prices low enough to discourage competition.
- * Price skimming involves launching at a high price, then gradually lowering it as demand declines.

In category management, understanding pricing models like dynamic pricing helps procurement anticipate supplier pricing strategies and develop negotiation tactics.

[Ref: CIPS L5M6 Study Guide, pp.180-182 - Pricing models and procurement]

NEW QUESTION # 86

Volatile inflation rates are a risk that can affect any business. Which STEEPLED factor would this fall under?

- A. Socio-Cultural
- B. Political
- **C. Economic**
- D. Ethical

Answer: C

Explanation:

Inflation is directly linked to the Economic factor within STEEPLED. It affects costs, purchasing power, and business profitability.

[Ref: CIPS L5M6 Study Guide, p.109 - STEEPLED analysis factors]

NEW QUESTION # 87

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