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CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q62-Q67):

NEW QUESTION # 62

Seinfeld County Council has entered into a contract with a horticultural services provider. The contract contains a Community Benefit Clause. What is another term for this?

- A. KPIs
- B. Payment terms

- C. Social value
- D. Reward for performance

Answer: C

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

A Community Benefit Clause is also known as a Social Value Clause. The L5M5 study guide (p.126) explains that these clauses integrate economic, social, or environmental benefits into public sector contracts. For example, requiring the use of eco-friendly equipment or prioritising local employment. The Social Value Act 2012 formalised this requirement in UK public procurement. Procurement professionals must ensure such clauses are meaningful and enforceable to create real community benefits, not just tick-box exercises.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.126

NEW QUESTION # 63

Supply forecasting investigates the company's demand for an item, including current and projected demand categorised by industry and product end use. Is this statement TRUE?

- A. Yes - it is used by all companies within the supply chain
- B. Yes - it gathers information about supply and demand
- C. No - supply forecasting collects data about current suppliers and trends that might affect supply
- D. No - supply forecasting provides a prediction of short and long-term prices and trends

Answer: C

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The L5M5 study guide (old p.93, new p.114) makes a clear distinction between demand forecasting and supply forecasting. The statement given in the question is actually a definition of demand forecasting, not supply forecasting. Supply forecasting is focused on gathering data about current suppliers and external trends that may impact availability of goods and services. This can include political issues, natural disasters, or supplier financial stability. Option D instead refers to price forecasting, which is another distinct activity. Procurement professionals use supply forecasting to assess risks, build resilience, and anticipate potential disruptions in supply markets.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.114

NEW QUESTION # 64

A large electronics company uses third-party audits to ensure supplier compliance with labor standards. However, one supplier has raised concerns about undergoing multiple audits from different buyers, each with varying requirements. The supplier argues that this is diverting resources from making meaningful labor condition improvements.

Which issue is most relevant to the electronics company?

- A. Hidden issues
- B. Risk of audit fraud
- C. Box ticking
- D. Audit fatigue

Answer: D

Explanation:

Option A- The supplier's complaint about being overwhelmed by repeated audits from multiple buyers aligns with the concept of audit fatigue. This issue arises when frequent and overlapping audits burden suppliers, making it harder for them to implement sustainable improvements.

Incorrect answer:

Option B- This refers to a superficial approach to compliance, where suppliers focus on meeting the minimum requirements on paper rather than making meaningful, lasting improvements in working conditions. The scenario focuses on the supplier being overwhelmed by frequent audits, not on them meeting requirements superficially.

Option C- Risk of Audit Fraud arises when suppliers deliberately falsify records, misrepresent practices, or hide non-compliance to pass audits. There's no indication in the scenario that the supplier is misrepresenting their compliance or engaging in fraudulent activities.

Option D- This refers to problems that remain undetected during audits due to ineffective audit processes or deliberate concealment by suppliers. The scenario does not mention undetected issues or gaps in identifying non-compliance; the focus is on the supplier's challenges with repeated audits.

Reference:

LO-3.1; Page 273; Labor codes of conduct: Ethical Trading Initiative (ETI) and Social Accountability International's standard SA8000

NEW QUESTION # 65

Ms. Nabila plans to create a CSR plan by involving all internal and external stakeholders of the company. Which TWO key components should she prioritize for the CSR plan?

- A. Introduction
- **B. CSR Strategy**
- C. Financial Analysis
- **D. Refinement**
- E. Philanthropic responsibility

Answer: B,D

Explanation:

Key components of a CSR plan

- * CSR assessment
- * CSR strategy
- * CSR commitment to stakeholder engagement
- * Implementation plan and activities
- * Verification and evaluation of results
- * Refinement

Reference:

LO-1.1; Page 8; Analyze the application of ethical and ESG (Environmental, Social and Governance) factors in supply chains

NEW QUESTION # 66

Which ISO standard is most appropriate for CSR?

- **A. ISO14000**
- B. ISO9001
- C. ISO31000
- D. ISO22000

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

ISO14000 is the family of standards for environmental management, making it the most appropriate for CSR (Corporate Social Responsibility). The L5M5 study guide (p.211) states that ISO14001, in particular, sets requirements for organisations to establish environmental management systems (EMS). ISO9001 relates to quality management, ISO22000 to food safety, and ISO31000 to risk management. For procurement, ISO14000 certification provides assurance that suppliers follow recognised environmental practices, making it highly relevant to CSR and ESG goals.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.211

NEW QUESTION # 67

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