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CIPS L4M3 Exam is a crucial milestone for procurement professionals who want to excel in the field of commercial contracting. L4M3 exam is designed to test the candidates' knowledge and skills in drafting, negotiating and managing commercial contracts. It is a level 4 exam, which means that it is ideal for procurement professionals who have some experience in the field and are looking to advance their careers.

CIPS Commercial Contracting Sample Questions (Q222-Q227):

NEW QUESTION # 222

Under a price adjustment agreement, which of the following would be supplier's justification for increasing unit price?

- A. Rise in economies of scale

- B. Rise in fuel price
- C. Rise in shares price
- D. Rise in customer's satisfaction

Answer: B

Explanation:

Normally in a price adjustment agreement, the supplier is allowed to change price based on an indexation, which is published by a third party (for example, government or exchange market). The selected indices often associate with input materials of supplier. For instance, the plastics manufacturer may adjust their price based on crude oil price as oil is major input of producing plastics. Other suppliers may select different set of indices, such as Producer Perception Index.

In this question, only 'Rise in fuel price' could be a justification for supplier to increase price because:

- It may affect the input material price
- The index is checked and published by an independent third party.

Reference:

LO 3, AC 3.3

NEW QUESTION # 223

Under which of the following scenarios an RFQ is most likely to be used?

- A. When the buying organisation does not know the requirements in details and needs the input from suppliers
- B. Purchase of complex machinery
- C. Purchase of a small number of standardised products under a framework agreement
- D. Design of a unique and complex software code

Answer: C

Explanation:

The request for quotations is a procurement method that is used for small value procurements of readily available off-the-shelf goods, small value construction works, or small value services procurements. Request for quotations works best under a framework agreement. This procurement method is also known as invitation to quote and shopping, and it does not require the preparation of tender documents to the same extent as open tendering, request for proposals or two-stage tendering.

Among 4 options:

- "Purchase of a small number of standardised products under a framework agreement": the products are standardised and there is a framework agreement in place, so RFQ is the best solution.
- "Purchase of complex machinery": Complex machinery is often a large purchase. Furthermore, suppliers' quality may vary. So RFQ is not suitable, instead, depending on the situation, buyer may opt ITT or RFP to purchase this type of machinery.
- "Design of a unique and complex software code": Unique and complex software is not off-the-shelf, thus RFQ is not suitable.
- "When the buying organisation does not know the requirements in details and needs the input from suppliers": When the detailed requirements are unknown, the best solution is request for proposal or developing dialogue with suppliers.

Reference:

- Request for Quotations
- CIPS study guide page 3-4

LO 1, AC 1.1

NEW QUESTION # 224

A procurement manager is setting KPIs measurement for user satisfaction. He also wants to encourage users to share the reason why they feel the way they do. Which of the following types of KPI should the procurement manager apply?

- A. Binary measure
- B. Numerical measure
- C. Qualitative assessment
- D. Quantitative measure

Answer: C

Explanation:

There are 3 types of KPI measure:

- Binary KPIs

- Quantitative KPIs (or numerical)
- Qualitative KPIs

User satisfaction is subjective, therefore, using qualitative assessment is the best answer.

Reference:

LO 2, AC 2.2

NEW QUESTION # 225

To check whether supplier actually complies with the labour standards set out in the contract, the purchaser should have...?

- A. Right to terminate the contract
- B. Right to penalise the supplier
- C. Right of audit
- D. Right to rescind the contract

Answer: C

Explanation:

Many firms have compliance policies for suppliers in place. To ensure that the supplier actually comply with the standards set out, the purchaser can employ the right to audit. The buyer usually obtains the right to examine records of a vendor to determine if a fraud or a violation of company policy has occurred through the following methods:

- Right-to-audit agreement The agreement can be printed on the back of a purchase order, contract, or other procurement form.
- A simple request If the right-to-audit agreement wasn't included on the procurement form, and the buyer suspects irregularities, he may have to beg the vendor to allow an audit to be performed. If the buyer is a major customer of the vendor, the buyer may be able to wield a big enough stick to obtain permission to look at the records.
- Right-to-audit Pitfalls

Reference:

- CIPS study guide page 160

- Reserving the Right to Audit the Suspicious Vendor: Right-to-audit clauses in vendor contracts help control fraud and abuse by affording discovery devices in examinations.

LO 3, AC 3.2

NEW QUESTION # 226

Maximum Score: 1

When a company has decided to outsource part of its operation, the contract will need to include a number of key contract terms to minimise risk. Which of the following should be included?

- * A confidentiality clause designed to protect either party
- * A clause stating how long the service is to be outsourced
- * A clause stating how long the employees can take for holiday
- * A contract variation and price adjustment clause

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

Answer: D

Explanation:

Risk-minimising contract terms for outsourcing typically include:

- * Confidentiality (1) - protects sensitive information.
- * Variation and price adjustment (4) - allows controlled changes to scope and pricing over time.

Service duration is important but not itself a risk-control clause; employee holiday length is an HR detail, not a key risk term.

Correct answer: 1 and 4 only.

Reference: CIPS L4M3 Commercial Contracting - Key clauses in outsourcing contracts.

NEW QUESTION # 227

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