

# New L4M8 Exam Syllabus | Efficient L4M8: Procurement and Supply in Practice 100% Pass



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To prepare for the CIPS L4M8 exam, candidates need to study the CIPS Level 4 Diploma in Procurement and Supply syllabus, which covers the key topics in procurement and supply chain management. The syllabus includes five units, including Contexts of Procurement and Supply, Business Needs in Procurement and Supply, Sourcing in Procurement and Supply, Negotiating and Contracting in Procurement and Supply, and Managing Contracts and Relationships in Procurement and Supply. Studying the syllabus and taking practice exams can help candidates prepare for the CIPS L4M8 exam and increase their chances of passing the exam.

CIPS L4M8 Exam is recognized globally as a benchmark for excellence in procurement and supply chain management. It is an essential requirement for professionals seeking to advance their careers in procurement and supply chain management. Successful completion of the exam demonstrates the candidate's ability to operate effectively in complex procurement environments, develop procurement strategies, manage supplier relationships, and mitigate risks. It is an excellent opportunity for professionals to showcase

their expertise and enhance their credibility in the industry.

## >> L4M8 Exam Syllabus <<

### **100% Pass Fantastic L4M8 - Procurement and Supply in Practice Exam Syllabus**

As the tech industry continues to evolve and adapt to new technologies, professionals who hold the Procurement and Supply in Practice (L4M8) certification are better equipped to navigate these changes and stay ahead of the curve, increasing their value to employers and clients. In today's fast-paced and ever-changing CIPS sector, having the CIPS L4M8 Certification has become a necessary requirement for individuals looking to advance their careers and stay competitive in the job market.

CIPS L4M8 Exam is assessed through a three-hour written examination, consisting of six questions that are based on pre-released case study material. The case study material is typically set in a real-world context, which allows candidates to apply their knowledge and understanding to practical situations. L4M8 Exam is designed to assess candidates' ability to analyze, synthesize, and evaluate information, and to demonstrate their understanding of the key concepts and principles of procurement and supply management.

### **CIPS Procurement and Supply in Practice Sample Questions (Q46-Q51):**

#### **NEW QUESTION # 46**

What are five recognized types of modern slavery?

#### **Answer:**

Explanation:

Modern slavery is against ethical and responsible sourcing. Modern slavery is one of the areas to understudy for procurement professionals to carry out ethical and responsible sourcing and this is recognized in five ways.

1. Human trafficking: The process of seeking, recruiting, transporting and exploiting individuals to work against their will. Often human trafficking includes violence, deception, and coercion.
2. Bonded labour (debt bondage): This is an individual's promise to provide service through ex-ploitation as repayment, or part thereof, of a debt or other obligation.
3. Forced labour: Work that people are forced to do with the treat of punishment if it is not carried out.
4. Children labour: The exploitative and illegal employment of children.
5. Domestic slavery: Individuals exploited through working in private households for little or no money in return for living accommodation

#### **NEW QUESTION # 47**

Research the ethical standard or accreditation of an industry with which you are familiar.

#### **Answer:**

Explanation:

If a supplier is accredited or is a member of an association that promotes good ethical conduct, a statement to this effect is likely to be featured on its company documentation. This could be in a form of letters after the organization name or the authorized use of logo.

Accreditation information should be verified by procurement professionals either asking organiza-tion for certification to prove membership or accreditation or checking on a professional register.

Below are associated bodies that form some industries.

1. ISO 14001 - for quality management
2. CIPS - for procurement and Supply
3. Red Tractor - NGO Registered in the UK, promoting human right
4. Amnesty International - human right
5. Carbon Trust - For Carbon neutral status.

\*

Refer to the question column for response

### NEW QUESTION # 48

Explain why you think quality should be investigated before working with potential supplier?

#### Answer:

Explanation:

Quality is fitness for purpose. It is important that quality is investigated by procurement professionals before forming relationship with potential supplies.

If quality is not investigated before selecting supplier the organization might stand the risk of facing the following disadvantages; Reputational Damages Cost of Rework Cost of Downtime Cost of Material Cost of being stocked with the wrong supplier Cost of being stocked in a project that may not come to an end at the forecasted time.

How buyer can choose a supplier with a good quality culture is first by defining the quality of the product or services to be carried out. Having knowledge of the product or service quality, supplies can rightly select and evaluated supplier with total quality management (TQM) in their system, ISO 9001 accreditation. TQM includes everyone in the organization with knowledge on the required quality; there would be little or no rejection/reworks. Thus is an added value to the organization.

### NEW QUESTION # 49

What are the four methods that can be used to try to resolve dispute?

#### Answer:

Explanation:

Conflict or dispute is the final area a procurement professional considers when creating terms for a contract with a supplier. If conflict or dispute arises, there must be a process put in place in the contract to try to resolve it and these includes; a) Negotiation, b) mediation, c) arbitration and d) litigation.

Negotiation is usually carried out between senior people within organization that are in conflict, if they cannot reach an agreement through negotiation, mediation is the next stage, mediation is when a third party tries to help find a resolution among the parties in dispute. If mediation fails arbitration can start, arbitration involve independent professionals (arbitrators) working with all the party to try to reach an agreement. Parties do not have a formal or legal obligation to follow the arbitrator's recommendation. Arbitration is expensive. If arbitration fails to resolve the conflict, the final stage is litigation, litigation takes time and money, and most people avoid it. It is a legal process where a court decides on the outcome of the dispute. The judge's ruling is final.

\* Refer to the question column for response

### NEW QUESTION # 50

Explain which factors should be considered when deciding the quantity of a product to order.

#### Answer:

Explanation:

When reviewing supplier's response the procurement professional should consider the right quantity of product or service that has to be ordered at anytime as against the price to decide how to gain the best cost.

Factors to consider include the following

- (1) Cost of inventory
- (2) cost of insurance
- (3) cost of transportation.

These three should be considered against price.

Note: Incoterms are versatile and procurement professionals should understand how they are applied and what point the risk transfers from being the supplier's responsibility to being the buyer's responsibility. It is important to consult the ICC for the most recent definitions, but in the following questions (101-111) you can understand the rules.

Note: sharpen your knowledge on INCOTERMS. Please consider the following Objective Re-sponse questions

### NEW QUESTION # 51

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