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CIPS L4M5 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> How purchasers can improve leverage with suppliers The importance of power in commercial negotiations
Topic 2	<ul style="list-style-type: none"> Ability how to assess the process and outcomes of negotiations to inform future practice Effective relationships after the negotiation
Topic 3	<ul style="list-style-type: none"> Differences between the types of approaches that can be pursued in commercial negotiations Distinctions with other distinctive approaches to negotiation
Topic 4	<ul style="list-style-type: none"> Identify the different types of relationships that impact on commercial negotiations Organisational and individual types of negotiation
Topic 5	<ul style="list-style-type: none"> Creating methods such as advertising, marginal or variable and activity based pricing Share how to negotiate the negotiations with external organisations

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CIPS Commercial Negotiation Sample Questions (Q290-Q295):

NEW QUESTION # 290

Distributive approach in negotiation is typified by which of the following?

- A. Both parties share 50:50 of the 'pie'
- **B. Each party attempts to maximise the value obtained at other's expense**
- C. Distributive approaches are inherently inferior to integrative approaches in commercial negotiation
- D. Both parties understand each other's goals

Answer: B

Explanation:

Distributive approach to negotiation used when the interested parties are attempting to divide something up or distribute something of value, also known as zero-sum approach or win-lose. Commercial situations often demand a distributive bargaining approach, if the 'pie' is inherently of a fixed size. In this case, any conflicts must be resolved by sharing it.

In win-lose approach, a negotiator wants to maximise the value obtained in a single deal, the relationship with the other party is not important. Therefore, a strong party may win more than 50% of the metaphorical 'pie'.

It should not be assumed that win-win can be applied to all commercial negotiations, or that win-lose approaches are inherently inferior.

NEW QUESTION # 291

Cost and price analysis is very important for buyers when they are preparing for a negotiation with supplier.

Which of the following is a benefit of knowing supplier's fixed costs?

- A. With the sole understanding of supplier's fixed cost, the buyer would be able to know the volume at which supplier maximises their profit in short-run
- **B. The buyer would be able to know the right volume to reach break-even point**
- C. The buyer would be able to know the point at which the supplier would reject the offer
- D. The buyer would be able to get a comprehensive picture of supplier's efficiency

Answer: B

Explanation:

Knowing supplier's fixed and variable costs is beneficial for the buyer in a negotiation. With these insights, the buyer would know the volume at which the supplier reaches break-even points and then offers significant discount due to economies of scale.

Reference: CIPS study guide page 80-81

LO 2, AC 2.1

NEW QUESTION # 292

Which of the following will help to indicate personality preferences in four dimensions?

- A. Thomas-Kilmann Conflict Resolution model
- **B. Myers-Briggs Type Indicator**
- C. Intelligence quotient
- D. Mill's RESPECT mnemonic

Answer: B

Explanation:

The Myers-Briggs Type Indicator (MBTI) is an introspective self-report questionnaire indicating differing psychological preferences in how people perceive the world and make decisions. MBTI indicates personality preferences in four dimensions.

The Thomas-Kilmann Conflict Mode Instrument (TKI) is a conflict style inventory, which is a tool developed to measure an individual's response to conflict situations.

Mill's RESPECT mnemonic is set out by Harry A. Mills which describes seven steps to agreements. An intelligence quotient (IQ) is a total score derived from a set of standardized tests designed to assess human intelligence.

NEW QUESTION # 293

Which of the following are tools that help procurement visualise cost breakdowns of products and services purchased from supplier?

1. Spend candlesticks
 2. Spend tree
 3. Aggregate expenditure model
 4. Spendwaterfall
- A. 1 and 2 only
 - B. 3 and 4 only
 - C. 1 and 3 only
 - **D. 2 and 4 only**

Answer: D

Explanation:

Understanding where and with whom your supplier spends their money, or understanding the 'cost breakdowns' or 'price build-up' of the goods and services you purchase from the supplier, will help you know where and when they can offer price concessions. Cost information can be expressed with more impact through graphs that can be created using Excel and PowerPoint or other softwares. There are two commonly used models known as 'spend waterfall' and 'spend tree'. Spend waterfall shows the build-up of costs, while the spend tree shows all the spends that an organisation makes.

There is no graph known as 'spend candlesticks'. Candlestick chart is a style of financial chart used to describe price movements of a security, derivative, or currency.

The aggregate expenditure model is a method of calculating GDP. The aggregate expenditure model focuses on the relationships between production (GDP) and planned spending: $GDP = \text{planned spending} = \text{consumption} + \text{investment} + \text{government purchases} + \text{net exports}$.

NEW QUESTION # 294

All of the following shift the supply of watches to the right except...?

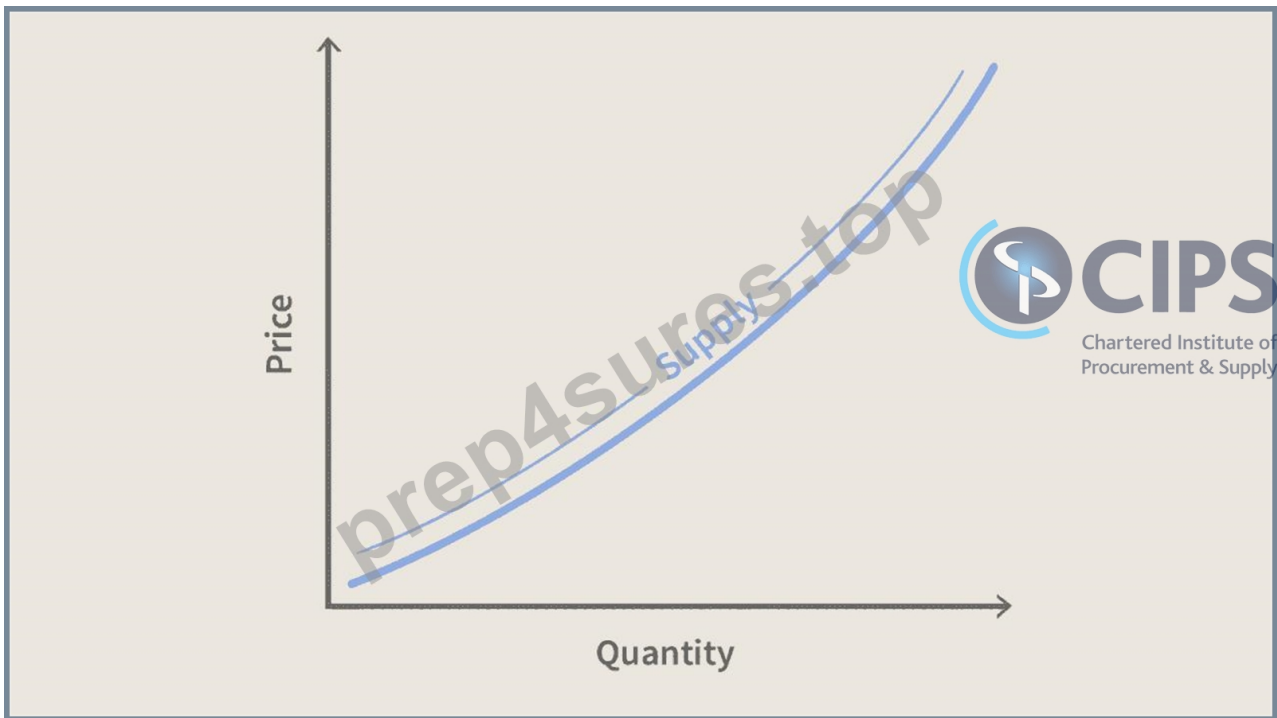
- A. An advance in the technology used to manufacture watches
- **B. An increase in the price of watches**
- C. A decrease in the wage of workers employed to manufacture watches
- D. Manufacturers' expectation of higher watch prices in the future

Answer: B

Explanation:

A supply curve will slope upward from left to right showing more supply at higher prices, as illustrated in the graph below:

A picture containing chart Description automatically generated



A movement along the supply curve will be brought about by a change in price, but a shift of the whole curve will be caused by a determinant other than price:

- The physical feasibility and time and energy required to produce the products
- Technology and innovation
- The objectives of the producers and their future expectations
- Prices of other goods and services
- Government's policies

LO 2, AC 2.2

NEW QUESTION # 295

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