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7/7/22, 11:14 AM L5M5 Mock Test

L5M5 Mock Test Total points 43/60

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1. Martha is the procurement manager of an organization. She instructed her junior officer to identify the stakeholders according to their types. John, who made the report look like this: 1/1

Internal stakeholder	Connected external stakeholders	External stakeholders
<ul style="list-style-type: none">Employees of the organizationSenior managementShareholders	<ul style="list-style-type: none">BankFinancial InstituteInvestors	<ul style="list-style-type: none">Regulatory bodiesProfessional bodiesNGOs

However, Martha was not satisfied to see this list. She asked John to correct it. What did John do wrong?

Investors should be in internal stakeholders' column

Shareholders should be in connected External stakeholders' column ✓

Financial Institute should be in internal stakeholders' column

None of the above

[https://docs.google.com/forms/d/e/1FAIpQLScH6Z-7xDcToCU3cYs.../hvfpgfNxDHJf7UkKAjK2mj6YsA/viewform?vc=0&tc=0&w=1&fr=0&viewscore=AEGuAgAiyL... 1/38](https://docs.google.com/forms/d/e/1FAIpQLScH6Z-7xDcToCU3cYs.../hvfpgfNxDHJf7UkKAjK2mj6YsA/viewform?vc=0&tc=0&w=1&fr=0&viewscore=AEGuAgAiyL...)

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CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q80-Q85):

NEW QUESTION # 80

The MNE (Multi-National Enterprise) Declaration is designed to promote ethical and sustainable operations by multinational organisations. Which of the following are prioritised by the Declaration? Select TWO

- A. Informal economies
- B. Formal economies
- C. Immigrant labour
- D. Host country labour

Answer: B,D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The MNE Declaration, also called the ILO Tripartite Declaration of Principles concerning Multinational Enterprises, sets out guidelines for multinational organisations to operate ethically and sustainably. The L5M5 study guide (p.267) explains that the Declaration prioritises formal economies (regulated, tax-paying, legitimate business environments) and host country labour, ensuring that local workers are not exploited. Informal economies and immigrant labour are recognised but not prioritised in the same way. The declaration is tripartite because it involves three groups: governments, employers, and workers' organisations. Procurement professionals working internationally must be aware of these principles when engaging multinational supply chains.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.267

NEW QUESTION # 81

Ahmed Electronics is conducting an audit to assess its compliance with regulatory requirements, security protocols, and risk management policies. What type of audit does this represent?

- A. external audit
- B. compliance audit
- C. 3rd party audit
- D. benchmarking audit

Answer: B

Explanation:

Choice C - A compliance audit is a type of audit conducted to ensure that an organization adheres to regulatory guidelines, security policies, and risk management procedures. Its primary focus is on verifying conformity with external regulations, internal policies, and standards. This is the correct answer.

Incorrect answer:

Choice A - Focuses on financial statements and is usually conducted by an independent body for external stakeholders.

Choice B - Performed by an external organization to assess compliance with specific standards, often for certification purposes.

Choice D- Involves comparing an organization's performance or practices against industry standards or best practices, not necessarily focused on compliance.

Reference:

LO-2.3; Page 207-208; Sourcing third parties for auditing services

NEW QUESTION # 82

Which of the following scenarios best illustrate instances of bribery?

- A. A supplier has just sent the procurement official her invoice for approval. Included in her expenses is a large round sum figure for 'client entertainment' without any price breakdown
- B. During the audit of a luxury goods distributor, the auditor was asked to take a pen home as a gift. After checking organizational policy, the auditor accepted the gift
- C. Upon landing at Dhaka Airport, the customs official informs that a 'standard processing fee' of \$20 is required to allow entry into the country upon which a receipt for payment will be given
- D. A buying organization excludes certain bidders from a high-value tender on the basis that these bidders have not detailed what environmental protection measures they would take

Answer: A

Explanation:

Choice B- 'Commercial organisations' commit an offence if they, or any person associated with them, bribes another person intending to obtain or retain business or a business advantage. The purpose of the expenditure is key, not necessarily the amount or what is being purchased. The extent to which the expenditure is incidental is also a factor. An itemised invoice providing a breakdown of the expense will be useful, along with further enquiries of the supplier. As there is no price breakdown, it is a valid reason to suspect the expense and is a form of bribe.

Incorrect answer:

Choice A- It is an offence to bribe another person or to be bribed. As per Bribery Act 2010, failing to prevent a bribe being paid to obtain or retain business or a business advantage is an offence. In this situation, the policy regarding acceptance of gifts was adhered to and is not bribery.

Choice C- Bribing a foreign official is an offence under the Bribery Act 2010. It is important to determine whether the fee is genuine or not; it should be accompanied with official notices and a receipt for payment. As the official informs it is a "standard processing fee" with documentary evidence like a money receipt, it is not a case of bribery.

Choice D- As the requirement for the buying organisation was to detail environmental protection measures for a tender, the buying organisation has the right to reject bidders on this basis. This is not a form of bribery in any way.

Reference:

LO-1.1; Page 47-48; Issues impacting ethical and sustainable procurement and supply: modern slavery, bribery, corruption, fraud and human rights infringements

NEW QUESTION # 83

Which of the following actions could create a conflict between profitability and social value among stakeholders?

- A. Offering competitive prices to customers
- B. **Cutting costs by reducing employee wages**
- C. Engaging in corporate social responsibility initiatives
- D. Implementing environmentally sustainable practices

Answer: B

Explanation:

Choice B- Cutting costs by reducing employee wages is the action that could lead to a conflict between profitability and social value. While it might improve short-term profits, it can negatively affect employee morale, retention, and overall company reputation, leading to long-term challenges.

Incorrect answer:

Choice A- This action typically enhances social value by promoting environmental responsibility. While it may involve higher upfront costs, in the long run, it can lead to savings, increased customer loyalty, and a stronger brand reputation. Thus, it usually aligns profitability with social value rather than conflicting with it.

Choice C- Engaging in CSR initiatives often enhances a company's reputation and fosters goodwill within the community. While it may require financial investment and could impact short-term profits, it generally aligns with social value and can lead to long-term benefits, such as customer loyalty and brand strength.

Choice D- Offering competitive prices may initially seem like a strategy focused solely on profitability. However, it can also enhance social value by making products more accessible to a broader audience. If done without compromising quality or ethical standards, this option usually does not create a conflict but can benefit both profitability and social value.

Reference:

LO-1.4; Page 137; Comprehensive stakeholder consultations and engagement

NEW QUESTION # 84

An electronics manufacturing company aims to transition to a circular economy model by minimizing waste and maximizing resource efficiency. Which strategies would best support this shift?

- A. **Designing products for easy disassembly and refurbishment, allowing for longer product life and reuse of components**
- B. Focusing solely on increasing production to meet rising consumer demand
- C. Offering discounts on new products but not providing any take-back or recycling options for old devices
- D. Implementing a one-time recycling program for old devices

Answer: A

Explanation:

Choice A- While a recycling program is a step in the right direction, it is a reactive approach. A circular economy emphasizes proactive strategies such as designing products for longevity and reusability, rather than just recycling at the end of a product's life. This option promotes sustainable practices by encouraging product longevity and resource recovery, making it the most aligned with circular economy principles. This approach minimizes waste by ensuring that products can be refurbished or repaired rather than discarded. It encourages a culture of reuse, which is fundamental to the circular economy model.

Choice C- This approach is contrary to the principles of a circular economy, which seeks to minimize resource extraction and waste. Increasing production often leads to more waste and environmental impact, rather than promoting sustainability and resource efficiency.

Choice D- While discounts can encourage sales, without a system to handle old devices, this option does not contribute to sustainability. It fails to address the issue of waste management and does not promote reuse or recycling, which are essential components of a circular economy.

Reference:

LO-1.1; Page 14; The role of environmental considerations in securing ethical and sustainable procurement and supply arrangements

NEW QUESTION # 85

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