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L4M2 TEST 2

1. A manufacturing organisation is sourcing a new production line and relies on ISO standards, supplier manuals, internal engineers, and sustainability benchmarks. Which sources of information are being combined to create the specification?

- A. Internal expertise and external standards only
- B. Other product specifications and brand requirements
- C. External standards, internal knowledge, and sustainability considerations
- D. Internet sources only
- E. Technical drawings only

2. A buyer specifies exact dimensions, materials, and tolerances for a component, leaving no room for alternative solutions. Which type of specification is this?

- A. Performance specification
- B. Functional specification
- C. Output specification
- D. Conformance specification
- E. Outcome specification

3. A public authority requires a supplier to deliver a waste management service that reduces landfill use by 40% but does not dictate how the supplier achieves this. Which specification approaches are being applied?

- A. Technical and brand specifications
- B. Performance and outcome specifications
- C. Drawings and samples

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CIPS L4M2 (Defining Business Needs) Exam is an essential certification for individuals looking to develop their knowledge and skills in procurement and supply chain management. L4M2 course provides learners with the practical skills required to identify and define business needs, develop business cases, analyze data, and create effective procurement strategies. Defining Business Needs certification is highly valued by employers globally and demonstrates an individual's ability to contribute to the success of their organization.

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CIPS Level 4M2 Defining Business Needs module is ideal for professionals who want to enhance their procurement and supply chain management skills. This module is designed to help learners understand the importance of identifying and analyzing organizational needs, and how to develop effective procurement strategies that meet those needs. By taking this module, learners will be able to demonstrate their commitment to their profession and their willingness to continuously improve their skills.

CIPS L4M2 (Defining Business Needs) exam is a crucial component of the Chartered Institute of Procurement and Supply (CIPS) Level 4 Diploma in Procurement and Supply. L4M2 exam is designed to assess the proficiency of procurement and supply chain professionals in identifying and defining the needs of their organization. L4M2 exam evaluates the candidate's ability to conduct research and analysis, develop effective strategies, and communicate recommendations to stakeholders.

CIPS Defining Business Needs Sample Questions (Q217-Q222):

NEW QUESTION # 217

Which of the following standards specifies requirements for a quality management system?

- A. ISO 22000:2018
- B. ISO 27001
- **C. ISO 9001:2015**
- D. ISO 14001:2015

Answer: C

Explanation:

ISO 9001:2015 specifies requirements for a quality management system.

ISO 14001:2015 specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance. ISO 14001:2015 is intended for use by an organization seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability.

ISO 22000:2018 specifies food safety management systems - Requirements for any organization in the food chain ISO 27001 provides requirements for an information security management system.

LO 3, AC 3.1

NEW QUESTION # 218

Sam has recently joined Spahn Farm Foods (SFF) as a procurement manager. She has instructed her team to develop and distribute a standard specification template for business stakeholders to use when requesting purchases. How would this benefit SFF?

- A. Use of a standard template would prevent fraudulent purchases from being made by stakeholders
- B. Use of a standard template would reduce the amount of negotiation required on the terms and conditions of the contract
- C. Use of a standard template would mean suppliers will be more willing to negotiate on the cost of the product
- **D. Use of a standard template would allow buyers to quickly identify any missing information**

Answer: D

NEW QUESTION # 219

Thani Ltd is a fast growing logistics company with a fleet of 20 tractors. To meet Net Zero objective, the company needs to electrify its fleet. Angelica is assigned to investigate the market price of electrifying services. After the investigation, she realises that the current market price is very expensive and unsustainable for her company. She decides to break down the costs before negotiating with the suppliers. Which internal stakeholders may help Angelica estimate the breakdown of costs? Select TWO that apply.

- **A. Engineering department**
- B. Commercial agency
- C. Suppliers
- D. Sales and Marketing department
- **E. Finance department**

Answer: A,E

Explanation:

Despite of its importance, cost analysis is often a daunting task for procurement professionals. In order to analyse supplier's costs effectively, procurement may need the input from other departments. Normally, technical (or engineering) department may help them to identify the direct costs of the product/service (how much material is required to make the product, or how many people are needed to perform the job, etc), while finance (or accounting) department may have ideas on the overheads of the supplier.

In this scenario, engineering department may provide insights on the components needed and the tasks to perform. Similarly, finance may know how much supplier pays for the overheads.

On the other hand, while commercial agency and suppliers are external stakeholders, Sales and marketing is unlikely to provide valuable information in this case.

Reference:

LO 2, AC 2.3

NEW QUESTION # 220

Which of the following always impact negatively on a company's cash flow? Select TWO that apply

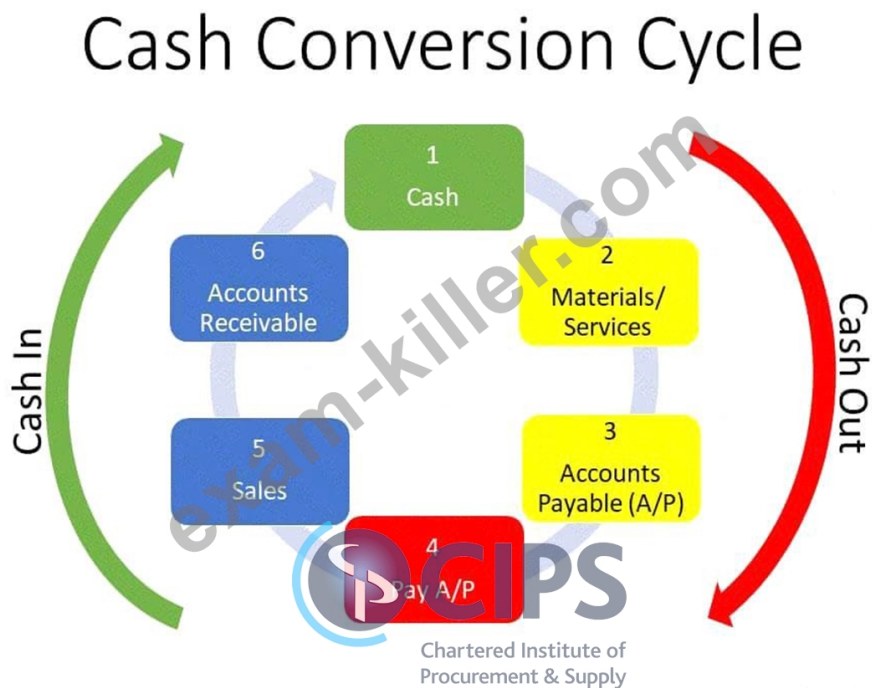
- A. More inventory
- B. Supplier shortens their payment period
- C. Customers agree to pay immediately
- D. Depreciation of fixed asset
- E. Increasing revenue

Answer: A,B

Explanation:

To answer this question, candidates are required to remember the cash flow cycle and cost entries as well as the impact of their timing on a business.

Diagram Description automatically generated



Source: <https://cfoperspective.com/free-your-cash-trapped-in-the-cash-conversion-cycle/> Shorter payment term and more inventory are likely to have negative impact on the cash flow because the buyer has to pay sooner and greater.

"Customers agree to pay immediately" will increase the organisation's bank account sooner.

Depreciation has no impact on cash flow as it is only listed in Profit and Loss statement.

Increasing revenue may have negative or positive impact on cash flow, depending on the real situation.

NEW QUESTION # 221

An organisation's procurement team is in the best position to make the following contribution to the specification development process, to ...

- A. Ensure that the views of the suppliers are given priority over those of other stakeholders
- B. Argue in favour of using conformance specifications, instead of performance specifications
- C. Provide the supply market perspectives, in terms of the potential suppliers and alternative solutions
- D. Provide advice that the economic order quantity is the most important factor in the drafting of specifications

Answer: C

Explanation:

Detailed Explanation:

Procurement teams bring valuable market insights, helping stakeholders understand supplier capabilities, potential risks, and alternative solutions. This knowledge ensures that specifications are both realistic and aligned with market conditions. Reference: CIPS Level 4, Specification Development and Supplier Collaboration.

NEW QUESTION # 222

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