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CIPS Level 4 Diploma in Procurement and Supply

Tutor Notes

Module title: *Ethical and Responsible Sourcing (L4M4)*

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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> This section examines analyzing market data, obtaining quotations tenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.
Topic 2	<ul style="list-style-type: none"> Understand compliance issues when sourcing from suppliers: It explores legislative, regulatory, and organizational requirements for sourcing. It compares the use of audit and other mechanism of feedback.
Topic 3	<ul style="list-style-type: none"> Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 4	<ul style="list-style-type: none"> Understand options for sourcing requirements from suppliers: This section covers the sourcing process, approaches, options, and award criteria for obtaining requirements from suppliers. The sub-topics provide a foundation for strategic sourcing.

CIPS Ethical and Responsible Sourcing Sample Questions (Q54-Q59):

NEW QUESTION # 54

Jack Green is planning to use competitive tendering to source a new component for a new product that the customer research department has been developing for the domestic market. Jack is intending to use an open tender process. Which of the following aspects must Jack consider if an open tender procedure is to be used?

- A. The tender will only be advertised in marketing journals
- B. The price will be the only criterion for supplier selection
- C. The bidders must be pre-qualified prior to invitation to tender
- D. There must be an adequate number of suppliers in the market

Answer: D

Explanation:

In an open tender process, any supplier can submit a bid, and there is no pre-qualification stage. This approach is suitable when the requirements are well-defined, and there is a sufficient number of suppliers in the market to ensure competition. However, if too many suppliers respond, it can lead to an overwhelming number of bids to evaluate. Therefore, it's essential to consider the number of potential suppliers in the market before opting for an open tender.

Exact Extract from Study Guide:

"Open procedure - used for well-specified requirements and there is no pre-qualification of bidders. Many suppliers could submit a bid, which could result in lots of bids to assess, so the open procedure is normally only used where the number of potential bidders is expected to be relatively low."

NEW QUESTION # 55

For what type of purchase would you use a Futures Exchange?

- A. Commodity
- B. High value, high risk
- C. Capital Expenditure
- D. Tail Spend

Answer: A

Explanation:

Futures exchanges are used to trade commodities. It's when a buyer and supplier agree a price and deal for something in the future. For example a carrot farmer may agree to sell his carrots to Gary in 3 months time when they're finished growing. It's used when the

product / commodity isn't ready yet.

It's also used for hedging and other complex financial stuff- but you don't need to know that yet. Commodities and Future contracts are a big part of L5M4 to warn you though. Futures Contract Definition: Types, Mechanics, and Uses in Trading (investopedia.com)

NEW QUESTION # 56

Yolo Inc. have recently run a tender opportunity to find a suitable supplier of yoyos and they have received a number of bids. The supplier will become a strategic partner to the business as yoyos are vital to the success to Yolo Inc. The tender asked for both price submissions and had a number of quality questions. Eamon is the Procurement Manager of Yolo Inc and is responsible for selecting the most appropriate supplier. How should Eamon appraise the bids?

- A. evaluate the bids himself as this is a strategic purchase
- **B. organise a cross-functional team to assess the bids as people from other departments may have important information and experience of yoyos**
- C. organise a cross-functional team of procurement personnel as they will have experience in assessing price and quality of bids
- D. evaluate the bids himself as this is a complex requirement

Answer: B

Explanation:

Eamon should use a cross-functional team (this rules out two of the options). The purpose of using a cross-functional team is to use the knowledge of people from other departments as they may better understand the service required and help assess any technical questions. Therefore a cross-functional team of procurement personnel, isn't cross-functional (they're all the same function). Yoyos is a bit of a silly example, the exam questions are a little more serious- but the learning outcome is the same; use a cross-functional team to evaluate bids.

NEW QUESTION # 57

Which of the following financial ratios would indicate a supplier's potential exposure risk to a steep rise in inflation?

- **A. gearing ratio**
- B. acid test
- C. current ratio
- D. gross profit margin

Answer: A

Explanation:

The correct answer is 'gearing ratio'.

Gearing measures how much of a company's funding is based on long-term debt or loans- this would be affected by a steep rise in inflation. If a company has a mortgage on their offices or factory and they need to remortgage and inflation has gone up a lot- they'll be paying a lot more on their mortgage. This will severely affect the gearing ratio as they'll have more outgoings than incoming. Gross profit margin COULD be affected by inflation, for example if you've got hyper-inflation and the country goes into recession and people stop buying your product. However, this answer isn't always right and depends on many factors- the industry, the product, the company etc, so for the purpose of CIPS should be discounted. There are many industries which are immune to inflation.

NEW QUESTION # 58

What might a buyer encounter if the supplier's government has introduced a protectionist measure?

- **A. Import duties**
- B. Inward processing relief
- C. Arbitration
- D. Carnets

Answer: A

Explanation:

Protectionist measures are designed to shield domestic industries from foreign competition. The most common form is import duties

(tariffs), which raise the landed cost of goods entering the country. This creates a barrier to trade by making imports less competitive compared to local products. Arbitration is a dispute resolution method, not a trade barrier. Carnets are documents for temporary duty-free movement of goods, and inward processing relief is an exemption for goods imported for re-export. Responsible sourcing requires buyers to anticipate the cost and risk implications of protectionism when engaging in international supply. Reference: CIPS L4M4 Study Guide (v2), LO: "Implications" - tariffs, duties, and trade barriers.

NEW QUESTION # 59

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