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CIPS Commercial Negotiation Sample Questions (Q365-Q370):

NEW QUESTION # 365

Ranjit is a facilities category buyer for a hospital in the UK and is managing an overseas sourcing project for security guard clothing and personal protective equipment. Ranjit is aware that foreign exchange fluctuations can create risk for his organisation and would like to remove this risk. Ranjit has asked the international suppliers to quote in GBP sterling. Will Ranjit's approach remove the fluctuation risk for the hospital?

- A. Yes, as the risk will sit with the supplier
- B. No, as the risk will sit with the buyer as the value of GBP sterling may increase
- C. No, as the value of the supplier's currency may decrease

Answer: A

Explanation:

Reference: CIPS L4M5 Study Guide, Section 2.3 - Market Factors and Analysis

NEW QUESTION # 366

Representatives from South African Department of Health is negotiating the price of hospital drugs with US pharmaceutical companies. Which of the following are most likely to be macro factors that influence the outcomes of the negotiation? Select TWO that apply.

- A. Digitalisation of medicine
- B. Regulations on health and safety Switching costs of buyer
- C. Order quantity
- D. Forward integration

Answer: A,B

Explanation:

All one-to-one commercial negotiations between a specific purchaser and a specific supplier take place within an industrial market and a larger business environment characterised by multiple forces which both parties typically have little control over. STEEPLE framework highlights the 6 main external influences on a business:

Table Description automatically generated

Factors	Risks
Socio-cultural	How changes affect demands or expectations of customers, suppliers or other stakeholders
Technological	Are there opportunities for development – or risks of obsolescence
Economic	How changes affect product demand and/or supply and cost of inputs?
Environmental (or 'ecological')	Which factors may cause supply problems, compliance issues, market pressure or risk to reputation
Political	What are the likely implications of policies or changes in policy
Legal	How organisation need to adapt policies and practices in order to comply?
Ethical	Which issues may cause market pressure or reputational risk

Particularly, pharmaceutical industry is a heavily regulated sector, therefore, legal and regulatory matters in the industry is highly important. Otherwise, technological trends also permeate into pharmaceutical companies, technologies like digitalisation may transform the balance of power in such negotiation.

LO 1, AC 1.3

NEW QUESTION # 367

Langham Industries is seeking to expand its operations globally. The CEO has asked the procurement department to engage in a macroeconomic analysis for its potential new supply chain to meet organisational objectives and outcomes. Which of the following would be a source of macroeconomic data?

- A. Published market indices
- B. Competitor analysis
- C. Attending trade conferences
- D. Online supplier forums

Answer: A

Explanation:

Published market indices are a source of macroeconomic data, as they reflect broader economic trends and provide insights into the overall market environment, which is essential for global expansion planning.

Macroeconomic analysis focuses on high-level economic indicators, as recommended in CIPS's guidelines on sourcing macroeconomic data.

NEW QUESTION # 368

Which of the following are most likely to be sources of conflict that can emerge from the content of commercial negotiations? Select TWO that apply.

- A. Contract governing law
- B. Cultural differences
- C. Requisition
- D. Payment terms
- E. Framework arrangement

Answer: A,D

Explanation:

Explanation

There are multiple sources of divergent positions that can arise in situations where money is exchanged for goods and services. There are 2 different types of sources. Those that arise from the content or subject matter of the negotiation (what is being negotiated) and those that arise from the process of negotiation (how it is being negotiated).

Sources of divergent position - the content of negotiation:

Table Description automatically generated

Sources of divergent positions/conflict	Typical buyer position (starting point)	Typical supplier position (starting point)
Price	Would like to pay as little as possible for the goods and services.	Would like to charge as much as possible for the goods and services.
Quality	Would like the highest quality/service possible for the price.	Would like to deliver the required quality at the lowest cost.
Payment terms	Would like to pay as slowly/late as possible.	Would like to get paid as quickly as possible.
Risk share	Would like the supplier to take most of the risk.	Would like the buyer to take most of the risk.
Volumes and commitment	Would like maximum flexibility of supply with minimum commitment to volumes.	Would like minimum flexibility of supply with maximum commitment to volumes.
Contract terms and conditions	Would like the buyer's Ts and Cs to govern the contract.	Would like the supplier's Ts and Cs to govern the contract.
Dispute resolution / contract governing law	Would like disputes to be resolved in buyer's jurisdiction.	Would like disputes to be resolved in supplier's jurisdiction.

Cultural differences are the source of conflict in the process of negotiation.

Requisition is an internal document raised by user or store to communicate to procurement the need to buy the product or service specified. This is merely a internal document.

Framework arrangement is a rather loose set-up, without any legal standing. It usually occurs when an organisation has decided for itself to limit the number of suppliers it is willing to work with and, through a purely internal process, sets up an approved list of such suppliers.

LO 1, AC 1.1

NEW QUESTION # 369

In which of the following scenarios could you adopt a distributive-based negotiation approach?

- A. When procuring a widely available commodity item which is not strategic to your organisation
- B. When determining costs to incorporate a unique product into your design with the patent holder
- C. When your organisation is dependent on a supplier for delivery of a large contract in the future
- D. When asking for changes to the provision of a strategic service provided by a monopoly supplier

Answer: A

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.2 - Approaches to Negotiation

NEW QUESTION # 370

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