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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 2	<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.

Topic 3	<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 4	<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.

CIPS Ethical and Responsible Sourcing Sample Questions (Q149-Q154):

NEW QUESTION # 149

Jack Green is using an open tender to source a new component for a product. What must be considered if using an open tender?

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

Answer: B

Explanation:

An open tender is advertised publicly and open to all interested suppliers. For it to be effective, there must be a sufficient supplier market (A) to justify competition. If supplier numbers are too low, restricted or negotiated procedures may be more appropriate.

Pre-qualification applies to restricted tenders, not open ones.

Price-only evaluation breaches responsible sourcing principles, which require balanced criteria. Responsible sourcing highlights that open tendering ensures transparency and fairness but must be used appropriately depending on market conditions.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implementation" - tendering methods and considerations.

NEW QUESTION # 150

Philip is a procurement manager at XYZ Company which imports raw materials from abroad. Suppliers provide quotes to Philip in their local currency. Is this the best way to reduce the risk to XYZ Company of currency fluctuations?

- A. yes- this puts the risk on the supplier
- B. no- quoting in the supplier's currency does not affect the risk to the buying organisation
- **C. no- quoting in the supplier's currency increases the risk for the buyer**
- D. yes- this means the price won't go up or down

Answer: C

Explanation:

The correct answer is 'no- quoting in the supplier's currency increases the risk for the buyer'. This question comes up in a variety of formats in the exam. Remember; if the price is in your own currency (most examples in the exam are given in £) there is less risk than if the prices are quoted in a foreign currency. This is because exchange rates fluctuate; if the price is in £ you always know what you're paying, if it's in another currency the price can change daily depending on if the exchange rate compared to £ has gone up or down.

NEW QUESTION # 151

Which of the following is a measure of liquidity?

- A. Return on Investment
- **B. Current Ratio**
- C. Gearing
- D. Total Asset Turnover

Answer: B

Explanation:

Liquidity measures a company's ability to meet short-term obligations. The current ratio = current assets ÷ current liabilities, indicating whether the business can cover debts due within one year. Ratios above 1 suggest healthy liquidity, though excessively high

ratios may show underutilised cash. Gearing reflects debt-to-equity (solvency); ROI assesses profitability; total asset turnover measures efficiency. Responsible sourcing requires buyers to evaluate liquidity to ensure suppliers have the working capital to maintain operations and deliver reliably. Poor liquidity is a red flag for potential supply disruption.
Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - financial ratios and their interpretation.

NEW QUESTION # 152

Steff is a procurement manager at Giant Buttons Ltd who are considering offshoring a small section of their manufacturing operations. Which of the following is a risk of offshoring that Steff should consider.

- A. exportation rules and tariffs
- B. lower operating costs
- C. payments by electronic bank transfer
- D. importation rules and tariffs

Answer: D

Explanation:

The correct answer is importation rules and tariffs. This is because in offshoring some of the manufacturing will be done in another country then shipped back to the UK. The products will have to go through customs so may be subject to tariffs and duties. Steff's not exporting anything in the scenario and paying electronically and getting lower costs are not RISKS.

NEW QUESTION # 153

Commodities are items which can be traded on the stock exchange. These are generally divided into four categories. What are these four categories?

- A. fruit, vegetables, meat and dairy
- B. energy, agriculture, metals, livestock
- C. metals, energy, elements and agriculture
- D. chemicals, agriculture, metals and livestock

Answer: B

Explanation:

energy, agriculture, metals, livestock are the four trading categories on the stock exchange. Some-times there's a 5th category added which is 'environmental credits'. This is a fairly new thing and you don't need to know anything about this for this exam. Question no commodities will mainly centre around characteristics of commodities and factors that affect pricing. Commodities are discussed much more in detail in L5M4. At level 4 you just need a basic overview.

NEW QUESTION # 154

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