

Managing Ethical Procurement and Supply (L5M5) Sure Questions & L5M5 Torrent Vce & Managing Ethical Procurement and Supply (L5M5) Updated Pdf



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CIPS L5M5 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Understand the importance of compliance with ESG (Environmental, Social, and Governance) factors to achieve ethical and sustainable procurement and supply arrangements: This section of the exam measures skills of Supply Chain Specialists and covers methods to ensure compliance with ESG standards in procurement. It includes the use of supply chain mapping, risk management, stakeholder engagement, and contractual terms to secure sustainable practices. Candidates also learn how to monitor supplier performance, handle non-compliance, and utilize third-party auditors to maintain ethical standards. Relationship management strategies, corrective actions, and escalation processes are emphasized as part of ensuring suppliers meet ESG expectations.

Topic 2	<ul style="list-style-type: none"> Understand the impact of ESG (Environmental, Social, and Governance) considerations on ethical and sustainable supply chains: This section of the exam measures the skills of Procurement Managers and covers how ESG principles are applied to secure ethical and sustainable supply chains. It looks at the role of environmental, social, and governance factors in procurement decisions, alongside risks and benefits of ESG adoption. Learners also explore issues such as modern slavery, bribery, and human rights, as well as the importance of diversity, inclusion, and stakeholder management. The section highlights how globalization, culture, and labour practices shape supply strategies and examines potential conflicts that may arise when balancing ESG priorities with business demands.
Topic 3	<ul style="list-style-type: none"> Understand initiatives and standards related to ESG (Environmental, Social, and Governance) that support ethical and sustainable procurement and supply: This section of the exam measures the skills of Procurement Leaders and covers the global frameworks and standards that shape ethical supply practices. It explores international labour standards set by organizations such as the UN and ILO, and labour codes like the Ethical Trading Initiative and SA8000. Candidates also examine external environmental frameworks, industry accreditations, and their role in meeting ESG goals. Finally, this section addresses fair trade principles, organizations such as WFTO and Fairtrade International, and the need to align internal governance with global standards.

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CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q38-Q43):

NEW QUESTION # 38

Which framework is designed to promote ethical labor practices and social responsibility in global supply chains, addressing issues such as worker rights, health and safety, and fair wages?

- A. OECD (Organization for Economic Co-operation and Development)
- B. ETI (Ethical Trading Initiative)**
- C. WIETA (Wine and Agricultural Ethical Trading Alliance)
- D. SA8000

Answer: B

Explanation:

Option A- The Ethical Trading Initiative (ETI) is a UK-based organization that works to improve the working conditions in global supply chains by promoting ethical labor practices. It provides guidelines and a platform for businesses to commit to ensuring workers' rights are upheld, including fair wages, safe working conditions, and the elimination of child labor and forced labor.

Incorrect answer:

Option B- While WIETA (Wine and Agricultural Ethical Trading Alliance) focuses on improving conditions within the South African wine industry, it is more specific to that sector and geography.

Option C- SA8000 is a certification standard for social accountability that focuses on labor rights but is not a framework or initiative aimed at ethical trading across industries.

Option D- The OECD (Organization for Economic Co-operation and Development) provides guidelines on responsible business conduct, but it is broader in scope and not solely focused on labor practices within supply chains.

Reference:

LO-3.1; Page 260-262; Labor codes of conduct: Ethical Trading Initiative (ETI) and Social Accountability International's standard SA8000

NEW QUESTION # 39

Which TWO of the following statements are TRUE regarding the adjudication method of dispute resolution?

- A. It is more expensive than litigation
- B. A decision must be made within 28 days
- C. It is a more formal process than litigation
- D. The process is not confidential
- E. It is faster than resolving disputes through the courts

Answer: B,E

Explanation:

Choice B-This is true. According to typical adjudication rules, decisions must be rendered quickly, usually within 28 days of the referral.

Choice D- This is true, adjudication is designed to resolve disputes swiftly compared to court proceedings.

Incorrect answer:

Choice A-This is false, adjudication is generally a confidential process.

Choice C- This is false, adjudication is less formal than litigation.

Choice E-This is false, adjudication is typically less costly than litigation.

Reference:

LO-2.4; Page 238; Escalating non-compliance and making exit arrangements

NEW QUESTION # 40

How do Fair Trade organisations protect producers of raw materials from poor economic conditions?

- A. Final products are marketed as Fair Trade
- B. A minimum price is set for purchase of items
- C. Money is provided to communal funds
- D. A standard for working conditions is set

Answer: B

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

Fair Trade organisations protect producers economically by ensuring a minimum price for raw materials, regardless of market fluctuations. The L5M5 study guide (old p.224, new p.303) explains that this stabilises producer incomes against volatile commodity prices, tariffs, or currency risks. While Fair Trade also involves better working conditions and community investment, the primary economic safeguard is the guaranteed minimum price. Procurement professionals should recognise how Fair Trade contributes to supply chain stability and resilience.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.303

NEW QUESTION # 41

Which of the following form the 'Triple Bottom Line'? Select THREE

- A. Planet
- B. Profit
- C. People
- D. Placement
- E. Product

Answer: A,B,C

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The concept of the Triple Bottom Line (TBL), also referred to as the "3Ps," is a framework that assesses organisational success through People, Planet, and Profit. These dimensions highlight the balance between social equity (people), environmental stewardship (planet), and economic performance (profit). According to the CIPS L5M5 study guide (p.3), procurement and supply professionals are expected to incorporate sustainability into decision-making processes, ensuring that business practices do not only

create economic value but also deliver positive social and environmental impacts. "Product" and "Placement" are not part of the TBL model, as they are marketing-related concepts, not sustainability measures. This principle ensures procurement strategies align with corporate responsibility and long-term sustainable growth.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.3

NEW QUESTION # 42

How do Fair Trade organizations protect raw material producers from economic hardship?

- A. They contribute money to communal funds for local investment
- **B. They set a minimum price for purchasing the raw materials**
- C. They ensure the final products are labeled as Fair Trade
- D. They establish standards for working conditions

Answer: B

Explanation:

Choice B- Fair Trade ensures producers receive a guaranteed minimum price or local living wage for their goods, providing financial security and protection against market fluctuations. This is the correct answer.

Incorrect answer:

Choice A- This is important for community development but does not directly address the immediate economic stability of producers.

Choice C- Although improving working conditions is a key component of Fair Trade, it does not directly protect producers from economic hardships related to pricing or income stability.

Choice D- Labeling products as Fair Trade can help attract ethical consumers, but it doesn't directly protect producers from unstable economic conditions.

Reference:

LO-3.3; Page 295; The World Fair Trade Organization (WFTO) and its principles and Charter of Fair Trade and implications for procurement and supply

NEW QUESTION # 43

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