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CIPS L4M5 (Commercial Negotiation) Exam is an essential qualification for procurement professionals looking to improve their negotiation skills. L4M5 exam is designed to provide an in-depth understanding of the negotiating process and help professionals to develop effective techniques for achieving successful outcomes. The CIPS L4M5 Exam covers a wide range of topics, including the principles of negotiation, the psychology of negotiations, and the specific challenges faced during commercial negotiations.

CIPS L4M5 (Commercial Negotiation) Certification Exam is a globally recognized certification program that provides professionals with the necessary knowledge and skills to effectively negotiate in commercial environments. Commercial Negotiation certification is designed for individuals who are seeking to advance their careers in procurement, supply chain management, and related fields. The CIPS L4M5 Certification program is offered by the Chartered Institute of Procurement and Supply (CIPS), which is a professional body that represents the interests of procurement and supply chain professionals worldwide.

The CIPS L4M5 exam consists of two parts: Part A and Part B. Part A is a multiple-choice exam, which assesses the candidate's understanding of the theoretical aspects of commercial negotiation. It covers topics such as negotiation planning, negotiation styles, tactics and strategies, and the legal and ethical aspects of negotiation. Part B is a written exam, which tests the candidate's practical skills in negotiating complex commercial agreements.

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### CIPS Commercial Negotiation Sample Questions (Q168-Q173):

#### NEW QUESTION # 168

Which of the following are recognised techniques in contract negotiation? Select THREE that apply.

- A. Ratification
- B. Anchoring
- C. Role ethics
- D. Pacing and leading
- E. Validation
- F. Framing and reframing

**Answer: B,D,F**

Explanation:

The question asks about negotiation techniques which are not present in the book. In this question, there are only 3 recognised techniques:

- Framing and reframing: A frame is an assumption, or set of assumptions, that guides our attention and behavior. Reframing is the ability to identify and significantly change assumptions or perspectives. Framing has a significant impact on the effectiveness of negotiation outcomes and negotiator working relationships.

You can read more on framing and reframing here.

- Anchoring: Anchoring bias is well-known cognitive bias in negotiation and in other contexts. The anchoring bias describes the common tendency to give too much weight to the first number put forth in a discussion and then inadequately adjust from that starting point, or the "anchor." We even fixate on anchors when we know they are irrelevant to the discussion at hand. You can read more on anchoring here.

- Pacing and leading: Pacing and leading is a two-step lever of persuasion. First - You "match your pace" to the person you want to influence in as many ways as possible. You can do this by mimicking the way the person talks, stands, their appearance, etc. You can also mimic less tangible aspects like the way they act, or their emotional state. Second - Once you've set your pace with someone, lead them to whatever decision or behavior you want them to take! You can read more on pacing and leading here.

Reference: CIPS study guide page 163-165

LO 3, AC 3.2

#### NEW QUESTION # 169

A procurement manager is preparing for a negotiation with an important supplier. He plans to withhold some crucial information so that his company gains the upper hand in the negotiation. Is this correct when considering using integrative approach to the negotiation?

- A. Yes, the supplier must know what buyer wants and how to provide that even when the buyer is silent on these matters
- B. No, this approach requires honest and open discussion
- C. No, holding back information will prompt the supplier gain higher negotiation power
- D. Yes, the buying organisation must maximise its gain, even at the detriment of the other party

**Answer: B**

Explanation:

Integrative negotiation is a negotiation strategy in which the involved parties work together to find a solution that satisfies the needs and concerns of each. This process often involves group brainstorming and creative thinking for individuals to suggest different ideas

that benefit both parties.

Compromising is often common in integrative negotiation, and both sides may need to give up certain needs to reach a solution. Honesty can also promote successful integrative negotiation because it can lead to a comprehensive understanding of the issue and what each party needs to be satisfied with the result.

#### NEW QUESTION # 170

Cost and price analysis is very important for buyers when they are preparing for a negotiation with supplier.

Which of the following is a benefit of knowing supplier's fixed costs?

- A. With the sole understanding of supplier's fixed cost, the buyer would be able to know the volume at which supplier maximises their profit in short-run
- B. The buyer would be able to get a comprehensive picture of supplier's efficiency
- C. The buyer would be able to know the right volume to reach break-even point
- D. The buyer would be able to know the point at which the supplier would reject the offer

**Answer: C**

Explanation:

Explanation

Knowing supplier's fixed and variable costs is beneficial for the buyer in a negotiation. With these insights, the buyer would know the volume at which the supplier reaches break-even points and then offers significant discount due to economies of scale.

#### NEW QUESTION # 171

Mike is a junior buyer who has been working for a manufacturing organisation for two years, specializing in purchasing research. Over this time, he has built good relationships within his team and with other departments. Which of the following sources of power is Mike most likely to possess?

- A. Referent
- B. Position
- C. Reward
- D. Coercive

**Answer: A**

Explanation:

Referent power is based on personal relationships and the respect or admiration one earns within an organization. Given Mike's positive relationships and his rapport with team members and other departments, he is most likely to have referent power. This power type is influential in negotiation as people are more willing to work with someone they respect, as outlined in CIPS power dynamics in negotiation.

#### NEW QUESTION # 172

Which of the following are most likely to turn buying organisation into an unattractive customer in supplier's perspective? Select TWO that apply.

- A. Unclear tender award criteria
- B. Reduced paperwork in procurement processes
- C. Demands for kickback
- D. Adopting clear and concise CSR policies
- E. Using SRM technology

**Answer: A,C**

Explanation:

Becoming a preferred customer to supplier's perspective can increase the purchaser's leverage in negotiation.

Beside the size of buying organisation or its spend, the following may be sufficient to differentiate the buyer from other buying organisations:

Simple procurement processes: Using SRM technology may help to simplify the process Simple contracting processes Clear and concise documentation: Reduced paperwork helps both supplier and buyer save their time and resources.

On-time payment

Ethical behaviour: Suppliers may prefer a buyer who adopts CSR policy because they can predict potential customer's behaviour. Demands for kickback are unethical behaviours.

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