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## **L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+**

What is a commercial negotiation? - (ANSWER) A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - (ANSWER) 1. Identification of need - internal negotiations with stakeholders

2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.

3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

4. Pre-procurement market test & engagement - supplier conditioning can occur when meeting key players

5. Develop documentation - setting out requirements in documentation form that will help support your negotiations

6. Supplier selection - may be limited, but there may be internal negotiation in relation to short-listing or down-selection and evaluation of expressions of interest

7. Issue invitation to tender - this stage may have limited opportunity for negotiation

8. Bid/tender evaluation - internal negotiation may occur in relation to assessment and evaluation of bids received, alternatively this may be the start of

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## CIPS Commercial Negotiation Sample Questions (Q330-Q335):

### NEW QUESTION # 330

Where there are high levels of commitment to relationships between both the buyer and supplier, this is seen as collaborative and beneficial to negotiations. Is this statement correct?

- A. Yes, characteristics include arm's length transactions and minimal communication
- B. No, collaboration does not require commitments from either side
- **C. Yes, characteristics include risk management and strategic planning**
- D. No, this can be classified as adversarial

**Answer: C**

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.1 - Types of Commercial Relationships

### NEW QUESTION # 331

In a detailed cost breakdown, a company has a salary cost of 9%, raw materials cost 51% and overheads cost 24%. Which of the following represents the mark-up of that company?

- A. Approximately 116%
- B. Approximately 16%
- **C. Approximately 19%**
- D. Approximately 84%

**Answer: C**

Explanation:

Mark-up is the amount added to the cost of an item to get to its selling price and is expressed as a percentage.

Mark-up (%) = (Price - Cost) / Cost x 100

= (100 - 9 - 51 - 24) / (9 + 51 + 24) x 100 = 16 / 84 x 100 = 19.04%

LO 2, AC 2.1

### NEW QUESTION # 332

Which of the following are the most typical characteristics of integrative approach to negotiation? Select TWO that apply.

- **A. Creating more value**
- **B. Interest-based**
- C. Short-term wins
- D. Claiming value
- E. Positional-based

**Answer: A,B**

Explanation:

Integrative approach to negotiation used when the interested parties are attempting to create more of something of value to share, also known as collaborative approach or win-win. Integrative, interest-based negotiation can facilitate constructive, positive relationship and establishes contracts between parties on a foundation of goodwill. In integrative bargaining, both parties seek to 'expand the pie' by creating more value for both the buyer and the seller. Integrative negotiation 'shares the pie' and is interest rather than positional based.

In distributive bargaining, the focus is on claiming value and getting as much of the pie as parties can.

LO 1, AC 1.2

### NEW QUESTION # 333

Sally is negotiating with an overseas supplier on the price and payment period. Her company and the supplying organisation are equal in bargaining power. The supplier says that they are investing in new facilities and machinery so the payment period should not be longer than 30 days. Sally knows that her company often pays the suppliers after 45 days from the delivery, but at the moment the company has positive cash flow and it is able to pay immediately. Which of the following should be Sally's concession plan?

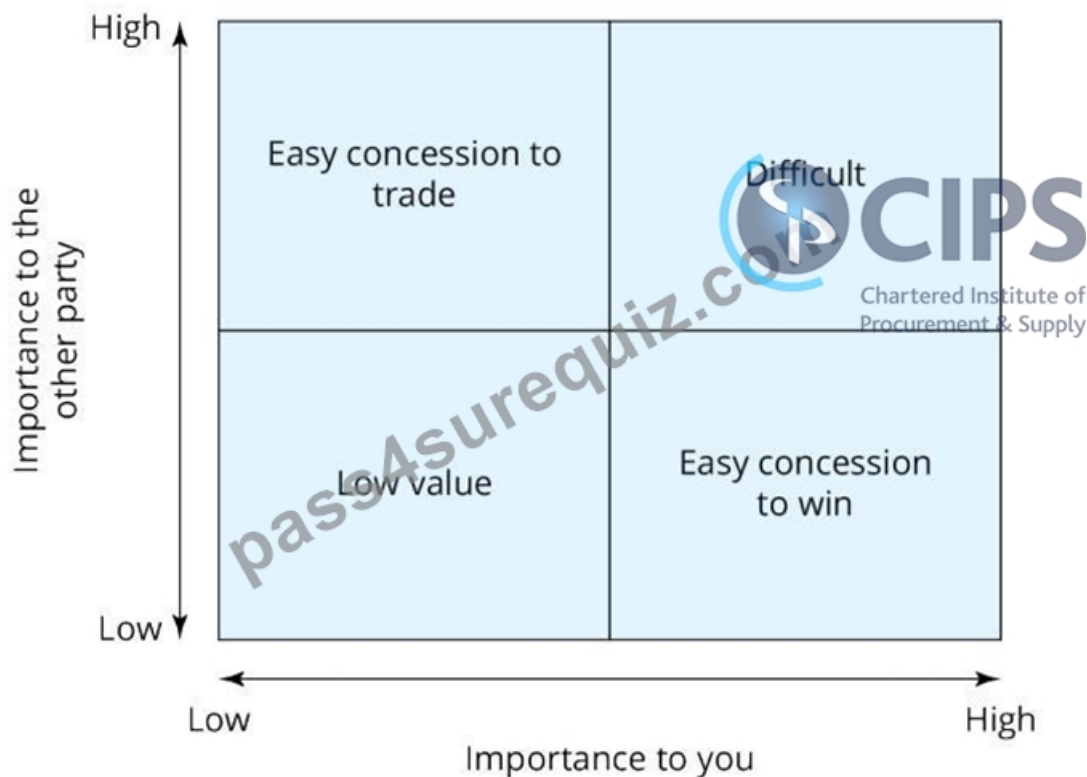
- A. Demand for a discount without any other concessions
- B. Contend on the normal payment period
- C. Shorten payment period but ask for a discount
- D. Agree with supplier's payment period without any further demand

**Answer: C**

Explanation:

In the scenario, the length of payment period is particularly important to the supplier as they are investing new facilities. Otherwise, the buyer's company has a positive cash flow position and budget is available for a shorter payment terms. So this tradeable (payment period) is important to supplier but it is not a significant problem with the buyer. This tradeable will fall within 'Easy concession to trade' quadrant in the following matrix:

Table Description automatically generated



If the tradeable fall within this quadrant, Sally should shorten the payment period in supplier's favour and try to win as many concessions as possible in return. Asking for a discount may be a reasonable trade-off.

LO 2, AC 2.3

### NEW QUESTION # 334

Finding the middle ground between buyer and supplier by moving towards each other's position is a satisfactory way to complete contract negotiations and maintain ongoing relations for future negotiations. Is this statement correct?

- A. Yes, because both parties will get as close to their end result as possible
- B. No, because it will damage your credibility in contract negotiations
- C. Yes, because the buyer will always move further than the supplier
- D. No, because the other party will take advantage if you move your position

**Answer: A**

Explanation:

Finding a middle ground, also known as compromise or convergence, is a hallmark of collaborative or integrative negotiation. It

allows both parties to secure partial wins, supports longer-term relationships, and promotes ongoing goodwill for future dealings. "Negotiators must balance assertiveness with cooperation. Meeting halfway can lead to agreements that meet minimum needs of both parties while preserving the relationship." (L4M5 Commercial Negotiation, 2nd edition, Section 1.1 - Collaborative Approaches to Negotiation)

## NEW QUESTION # 335

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