

Commercial Negotiation Interactive Testing Engine & L4M5 Latest Training Guide & Commercial Negotiation Self-Paced Training



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CIPS L4M5 Exam is an essential qualification for procurement professionals who are responsible for negotiating contracts, agreements, and deals with suppliers and other stakeholders. L4M5 exam is designed to test the candidate's ability to negotiate effectively, while taking into account the interests of all parties involved. L4M5 exam covers a range of different negotiation scenarios, including one-on-one negotiations, complex multi-party negotiations, and negotiations with international suppliers. Candidates who pass the exam will have demonstrated their ability to negotiate effectively, and will have gained the knowledge and skills needed to drive value for their organizations through effective negotiation.

CIPS L4M5: Commercial Negotiation exam is an essential qualification for procurement professionals who want to enhance their negotiation skills. Successful completion of L4M5 exam demonstrates that candidates have the knowledge and skills required to negotiate complex commercial contracts. L4M5 exam is a valuable asset for procurement professionals who want to advance their careers and stand out in the job market.

CIPS L4M5 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">• Differentiate between the types of approaches that can be pursued in commercial negotiations• Distributive win-lose, distributive approaches to negotiation
Topic 2	<ul style="list-style-type: none">• Analyse the application of commercial negotiations in the work of procurement and supply• Negotiation in relation to the stages of the sourcing process
Topic 3	<ul style="list-style-type: none">• Identify the different types of relationships that impact on commercial negotiations• Pragmatic and principled styles of negotiation
Topic 4	<ul style="list-style-type: none">• Building relationships based on reputation, and trust• Repairing a relationship• The relationship spectrum

Topic 5	<ul style="list-style-type: none"> Setting targets and creating a Collaborative win-win integrative approaches to negotiations
Topic 6	<ul style="list-style-type: none"> Analyse how to assess the process and outcomes of negotiations to inform future practice Protecting relationships after the negotiation
Topic 7	<ul style="list-style-type: none"> Organisational power: comparing the relative power of purchasers and suppliers Explain how the balance of power in commercial negotiations can affect outcomes
Topic 8	<ul style="list-style-type: none"> Team management and the influence of stakeholders best alternative to a negotiated agreement (BATNA) in negotiations Definitions of commercial negotiation
Topic 9	<ul style="list-style-type: none"> Macroeconomics and its influence on commercial negotiations Contrast the economic factors that impact on commercial negotiations
Topic 10	<ul style="list-style-type: none"> Setting objectives and defining the variables for a commercial negotiation Use of telephone, teleconferencing or web-based meetings

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CIPS Commercial Negotiation Sample Questions (Q147-Q152):

NEW QUESTION # 147

Which of the following is categorised as fixed cost?

- A. Governments taxes
- B. Raw materials for next year production
- **C. Land rental paid in advance**
- D. Additional pallet hires due to higher demand in year-end season

Answer: C

Explanation:

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An organisation's expense can be categorised into three groups:

Fixed Costs - costs that do not change with output.

Variable Costs - costs that vary in direct proportion to output.

Semi-variable costs - costs that are a combination of the above, with both a fixed and variable element.

Among the four options:

"Land rental paid in advance": This is fixed cost. The rental won't increase when the production increases.

"Additional pallet hires due to higher demand in year-end season": This can be identified as semi-variable cost (or step cost).

"Governments taxes": The taxes are often levied by a percentage of income or revenue. Therefore, it is variable

"Raw materials for next year production": This is obviously variable cost.

NEW QUESTION # 148

A garden furniture supplier who is currently in negotiations for a high-value contract has offered the procurement manager a visit to their site. The supplier suggests that during this visit, they can undertake the contract negotiation. What would be an appropriate response from the procurement manager?

- A. Decline the offer as negotiating while on a site visit will provide the supplier with an unfair advantage, as they will be in a familiar environment
- B. Accept the offer as this would save time; a supplier visit and negotiation could be done at the same time
- C. Accept the offer as this would be an ideal opportunity to see what the supplier can offer and will provide the supplier with familiarity while negotiating
- D. Decline the offer as it would take too much time to go and visit the supplier

Answer: A

Explanation:

Negotiating at the supplier's site can give the supplier a psychological advantage due to their familiarity with the setting. To ensure a neutral and balanced negotiation environment, it's preferable to conduct negotiations in a neutral location or through structured channels, as recommended in CIPS's guidance on negotiation settings.

NEW QUESTION # 149

Tony is undertaking a negotiation with a strategic supplier and is frustrated by the lack of progress. He proposes using threats to get what he wants from the negotiations. Is this the correct course of action?

- A. No, it does not guarantee Tony will get what he requires from the negotiations
- B. **No, a long-term relationship built on trust is required with the supplier**
- C. Yes, a long-term relationship is not required with the supplier
- D. Yes, Tony will get what he requires from the negotiations

Answer: B

Explanation:

Using threats is generally inappropriate in strategic supplier negotiations where a long-term, trust-based relationship is required (C). Threatening tactics can damage the relationship and may result in resistance from the supplier. CIPS advocates for collaborative approaches in strategic relationships to foster mutual trust and achieve sustainable agreements.

NEW QUESTION # 150

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. The buyer would be able to know the point at which the supplier would reject the offer
- B. The buyer would be able to get a comprehensive picture of supplier's efficiency
- C. 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
- D. **The buyer would be able to know the right volume to reach break-even point**

Answer: D

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 # 151

The purpose of ongoing supplier relationship management following a negotiation and contract award is that it:

- A. 2 and 3 (Enables the buyer to persuade the supplier to renegotiate better terms and work with the supplier to resolve relationship problems)
- B. 3 and 4 (Enables the buyer to work with the supplier to resolve relationship problems and evaluate unnecessary concessions)
- C. 1 and 2 (Enables the buyer to monitor supplier performance and persuade the supplier to renegotiate better terms)
- D. **1 and 3 (Enables the buyer to monitor supplier performance and work with the supplier to resolve relationship problems)**

Answer: D

Explanation:

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

NEW QUESTION # 152

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Our L4M5 test prep embrace latest information, up-to-date knowledge and fresh ideas, encouraging the practice of thinking out of box rather than treading the same old path following a beaten track. As the industry has been developing more rapidly, our L4M5 exam dumps have to be updated at irregular intervals in case of keeping pace with changes. To give you a better using environment, our experts have specialized in the technology with the system upgraded to offer you the latest L4M5 Exam practices. What's more, we won't charge you in one-year cooperation; if you are pleased with it, we may have further cooperation. We will inform you of the latest preferential activities about our L4M5 test braindumps to express our gratitude towards your trust.

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