

# Some Top Features of BootcampPDF CIPS L4M8 Exam Practice Questions

## **CIPS L4M8 Exam QUESTIONS WITH COMPLETE 100% VERIFIED SOLUTIONS 2024/2025**

### **Stage 13: Assess management/end of life**

The procurement professional should evaluate whether the need is still current. If it is and unchanged, the procurement cycle process commences again but from a different stage as the need is already known and understood. If the need is not required the buyer should manage the end of life by reducing stock levels and informing the supplier.

#### **Anti-bribery procedures**

-**Proportionate procedures:** should be in line with the type of bribery risk and scale that is likely to be faced

-**Top level commitment:** High level execs should set an example and issue statements, updates and feedback on the procedures and expectations

-**Risk assessment:** Regular and documented risk assessment of the likelihood and impact of bribery

-**Due diligence:** Documented procedures should cover and be enforced by all of the organisation within the supply chain

-**Communication:** Ongoing training and updates should be provided to keep the organisation and its workforce aware of current developments

-**Monitoring and reviewing:** Methods should be implemented to review compliance with the policies and procedures

#### **Business case for whole life asset management**

-Introduction

-Objective

-Approach

-Resources

-Benefits

#### **Procurement Cycle**

the cyclical process of key steps when procuring goods or services.

#### **Steps of the Procurement Cycle**

1. Understand Need and develop High level Spec.
2. Market/Commodity and options (inc make or buy assessment).
3. Develop Strategy/plan
4. Pre-procurement market test and market engagement.
5. Develop documentation, PPQ/detailed spec/combine with 1.

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The Chartered Institute of Procurement and Supply (CIPS) is a globally renowned professional body that offers certification for procurement and supply chain professionals. One of their most popular courses is the CIPS L4M8 certification exam, which is designed to equip professionals with practical skills to excel in the procurement and supply chain field.

CIPS L4M8 (Procurement and Supply in Practice) Certification Exam is a professional certification exam that tests the knowledge and expertise of procurement and supply chain professionals. L4M8 exam is designed for individuals who have completed the CIPS Level 4 Diploma in Procurement and Supply and wish to further their learning and career prospects.

CIPS L4M8 Exam is an important qualification for procurement and supply professionals who are looking to advance their career in this field. By passing L4M8 exam, candidates are able to demonstrate their knowledge and skills in procurement and supply and show that they have the ability to perform at an operational level. L4M8 exam is also a prerequisite for the CIPS Level 5 Advanced Diploma in Procurement and Supply, which is a higher-level qualification that prepares professionals for more senior roles in the industry.

## **CIPS Procurement and Supply in Practice Sample Questions (Q172-Q177):**

### **NEW QUESTION # 172**

What do STEEPLE and SWOT stand for?

#### **Answer:**

Explanation:

After a need in an organization has been identified/understood, defined, justified and authorized, the next stages are to understand how commodity prices are reacting, which suppliers are available and their strength. The make or buy decision can be reached with knowledge from this; the procurement professional can consider the organization external environment, strength, weakness opportunity and threat to develop strategy/plan of how to achieve the procurement.

'STEEPLE' is an effective way to evaluate the external environment. It helps buyers to assess factors that could affect the need in hand and helps them to develop the plan accordingly. 'STEEPLE' is an acronym which stands for, Social, Technology, Economic, Environment, Political, Legal, Ethical

'SWOT' helps the organization to analyze its strength and within the organization and the opportunity and threats outside the organization.

'SWOT' is an acronym which stands for, strength, weakness, opportunity and threats.

### **NEW QUESTION # 173**

Describe three ways that hidden cost could present themselves within the logistics operation

#### **Answer:**

Explanation:

Hidden costs are costs that do not always present themselves at the onset of the project.

Logistics can provide a hidden cost within global sourcing. The movement of goods can generate risk within a localized supply chain, but the risk is greater within global sourcing. Within global sourcing there are usually many more aspects to the logistics operation, hidden cost associated with the logistics process includes,;1) delays that can be experienced after placing orders, 2) unclear and poor/incorrect communication that might affect the successes of the transaction, also 3) goods could be confiscated by customs for unseen reasons.

\* Refer to the question column for response

### **NEW QUESTION # 174**

Explain which company you would award the contract to base on the weighted score card in table below.

Criteria	Weighting	Options					
		Company A		Company B		Company C	
		Score	Total	Score	Total	Score	Total
Cost	5	5	25	3	15	4	20
Service level	4	3	12	5	20	2	8
Ease of termination	4	2	8	5	20	5	20
Contract length	2	4	8	4	8	3	6
Financial strength	3	4	12	5	15	3	9
	<b>TOTAL:</b>		65		78		63

**Answer:**

Explanation:

A weighted score card is a tool with a systematic and a fair process for selecting supplier, based on predetermined criteria. This tool can help make the decision by presenting a fair display of how all suppliers did in the process. The values of these weights are based on their importance. The supplier with the highest score card is considered the most suitable to be awarded the contract.

In the table above, cost is considered more than all other criteria. Contract length is the lowest which is weighted 2. Based on the weighted score card as presented above, company B scored 78 while company A and company C scored 65 and 63 respectively. Company A, having scored the highest (78) should be awarded the contract.

\* Refer to the question column for response

#### NEW QUESTION # 175

Describe three types of fraud that could occur within the supply chain of an organization with which you are familiar.

**Answer:**

Explanation:

Fraud occurs when a person acts deliberately to secure monies from another party through dishonest method. Within the supply chain of an organization, fraud can represent itself in the following ways:

1. Kickbacks: e.g. (commission given to a bribe taker for service perform)
2. Corrupt influence (e.g ordering more than what is required)
3. Collusion: (group of suppliers working together to submit multiple bids and split profit.
4. Bid Rigging (a contract is informally agreed with a chosen supplier prior to the official process)
5. invoicing fraud
6. Substitution (submitting products that are below the required quality)
7. False claims (files false document)

Case Study

A series of news stories reporting events such as the collapse of the Rana Plaza building in 2013 have drawn attention to the poor conditions in garment factories across India and South East Asia. Human rights groups have long been critical of the excessive hours and poor wages workers are forced to endure, as well as the abuse they receive from supervisor. With consumers becoming increasingly aware of these conditions, more pressure is being put on global brands and retailers to ensure their supply chains are fair and ethical.

Certain areas have been notorious for the mistreatment of workers. In India's textile valley', young women are bound into contracts where they work for two to three years, in exchange for a lump sum of money that they can then put towards a dowry. This is known as the 'Sumangali [a married woman] Thittam' scheme. These women are forced to live in hostels under restrictions that prevent them from moving, and are denied the opportunity to improve their living conditions. Retailers including Walmart and H&M are known to source garments from factories in the 'textile valley'.

Reports by organizations including the Asia Floor Wage Alliance (AFWA), Central Combodia, Global Labor Justice, Sedane Labour Resource Centre (LIPS) Indonesia, and Society for Labour and Development (SLD) India have exposed unethically run factories that supply garments to H&M, Gap and Walmart. However, retailers will continue to benefit from expensive labour until mounting customers pressure causes them to change.

#### NEW QUESTION # 176

What is contract performance review and continuous improvement?

**Answer:**

Explanation:

Contract performance review and continuous improvement is the stage 11 of the CIPS procurement and supply cycle.

In order to effectively manage supplier performance and contractual obligations, the suppliers performance against key performance indicators (KPI) should be reviewed regularly. This KPI should have been agreed during the post contract award negotiation. In addition to review KPIs suppliers and the procurement team should work towards continuous improvement. This is a continuous effort to improve product or services within an organization. This may involve improving quality, reducing waste in the supply chain and focusing on innovation. It is an ongoing process that works toward perfection.

## NEW QUESTION # 177

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