

# New L4M5 Study Guide: Commercial Negotiation - Latest CIPS L4M5 Guide Torrent



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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.

To prepare for the CIPS L4M5 Certification Exam, candidates should have a good understanding of procurement processes and supplier management. They should also have experience in negotiating contracts and agreements. L4M5 exam consists of 60 multiple-choice questions, and the pass mark is 60%. L4M5 exam is available online, and candidates have 90 minutes to complete it. Successful candidates will be awarded the CIPS L4M5 Certification, which is valid for three years.

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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 Commercial Negotiation Sample Questions (Q37-Q42):

### NEW QUESTION # 37

Economic growth can be measured by...?

- A. The PPI
- **B. GDP**
- C. SBLI
- D. The CPI

**Answer: B**

Explanation:

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Gross Domestic Product (GDP) is the monetary value of the goods and services manufactured or supplied in a financial period. In general terms, when the GDP rate falls or slows down, there will be a fall in demand for goods and services demanded in the economy, with a fall in firms' revenue and profit margins. When GDP is rising, there will be an increase in demand.

Consumer Price Index (CPI) is weighted measurement that evaluates the average cost of a basket of goods bought by a consumer.

Producer Price Index (PPI) is average changes in prices that a producer receives in return for its goods or services.

Small Business Lending Index (SBLI) is an indicator of small business lending trends.

### NEW QUESTION # 38

Which of the following tactics would be appropriate in an integrative negotiation?

- A. Lowball/Highball
- B. Mother Hubbard
- C. Take it or leave it
- **D. Expanding the pie**

**Answer: D**

Explanation:

"Expanding the pie" is a strategy used in integrative negotiations where both parties collaborate to increase the total value available before dividing it. This leads to mutual gains and supports long-term, strategic relationships.

Reference: LAM5 Commercial Negotiation 2nd edition (CORE), Section 3.5 - Integrative and Distributive Bargaining Tactics

### NEW QUESTION # 39

Which of the following are typical characteristics of activity-based costing (ABC) method? Select TWO that apply.

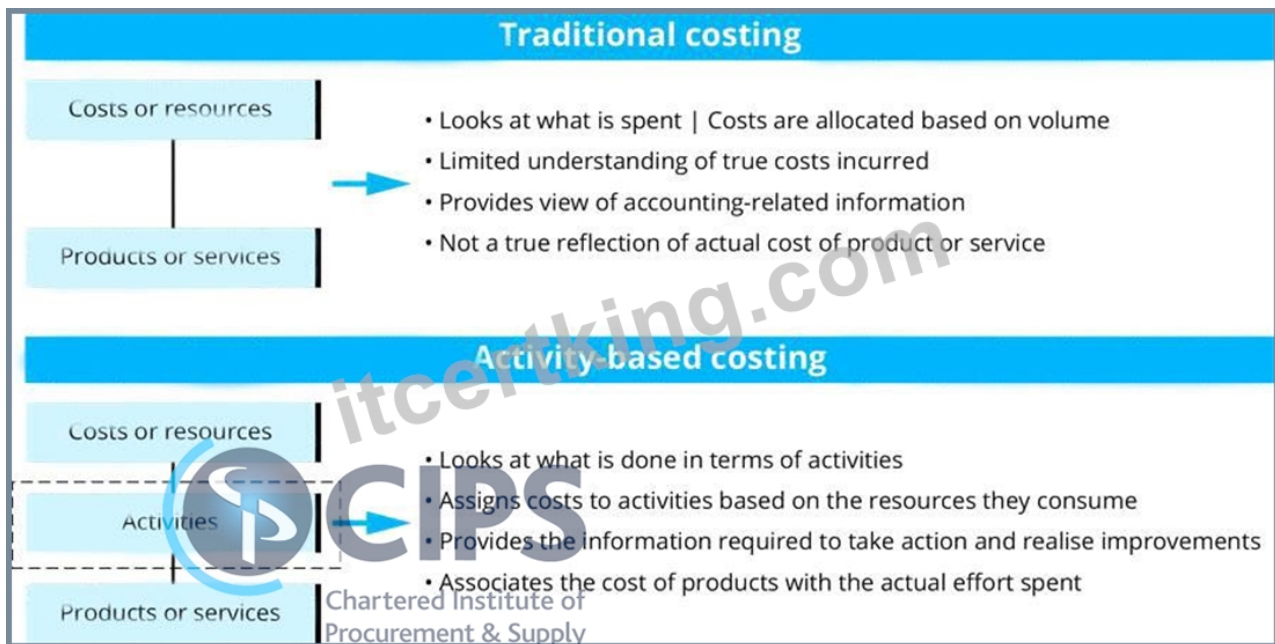
- A. ABC has tended to over cost products on long runs and under cost those on short runs
- B. Costs are allocated based on volume
- **C. ABC provides the information required to take action and realise improvements**
- D. Limited understanding of true costs incurred
- **E. Variable and all related overhead expenses are specifically assigned to a business activity**

**Answer: C,E**

Explanation:

Activity-based costing is an alternative approach to traditional absorption costing. The characteristics of these two methods are illustrated in the graph below:

Graphical user interface, text, chat or text message, website Description automatically generated



#### NEW QUESTION # 40

What is the most likely outcome when two organisations with adversarial relationship negotiate with each other?

- A. Deadlocked
- B. Win lose
- C. Lose lose
- D. Win win

**Answer: B**

Explanation:

An adversarial relationship in purchasing and supply arises when identical or equivalent good or services are available from competing suppliers and buyers/sellers are trying to gain an advantage over each other. Low levels of trust are characteristic of adversarial relationships. The outcome when two organisations with adversarial negotiate is most likely to be win-lose.

#### NEW QUESTION # 41

During which stage in the negotiation process would negotiators use tactics and exchange concessions?

- A. Proposing
- B. Closing
- C. Testing
- D. Bargaining

**Answer: D**

Explanation:

The bargaining stage is where both parties begin to make concessions and test options. This phase involves the use of strategic tactics, including the presentation of tradeables and adjustments in position to reach mutual agreement.

"The bargaining stage is characterised by movement, trade-offs, and deal-shaping. Tactics such as anchoring, making concessions, and introducing tradeables are employed to bridge the gap between opening offers." (L4M5 Commercial Negotiation, 2nd edition, Section 3.2 - Stages of the Negotiation Process)

#### NEW QUESTION # 42

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