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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 2	<ul style="list-style-type: none"> Understand compliance issues when sourcing from suppliers: It explores legislative, regulatory, and organizational requirements for sourcing. It compares the use of audit and other mechanism of feedback.

Topic 3	<ul style="list-style-type: none"> • Understand options for sourcing requirements from suppliers: This section covers the sourcing process, approaches, options, and award criteria for obtaining requirements from suppliers. The sub-topics provide a foundation for strategic sourcing.
Topic 4	<ul style="list-style-type: none"> • This section examines analyzing market data, obtaining quotations • tenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.

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CIPS Ethical and Responsible Sourcing Sample Questions (Q141-Q146):

NEW QUESTION # 141

Who was responsible for introducing the concept of Incoterms?

- A. World Trade Organisation
- B. International Commerce Centre
- C. International Chamber of Commerce
- D. United Nations Commission

Answer: C

Explanation:

Incoterms, short for International Commercial Terms, were introduced by the International Chamber of Commerce (ICC) in 1936. These standardized terms are used globally to define the responsibilities of buyers and sellers in international trade, helping to avoid misunderstandings by clarifying tasks, costs, and risks involved in the delivery of goods.

Reference:

International Chamber of Commerce:

NEW QUESTION # 142

A procurement manager for a major retail group is using ratio analysis to assess the financial viability of suppliers who have tendered for a logistics services tender. The recommended supplier has a current ratio of

0.6. What are the potential consequences of awarding the contract to this supplier, given their current ratio is below 1?

- A. The supplier will have cash reserves to cover unexpected expenses
- B. The supplier will be unable to pay its short-term liabilities using current assets
- C. The results of the current ratio do not mean anything as long as the supplier has proven technical merit
- D. The supplier will be unable to cover long-term liabilities from revenues

Answer: B

Explanation:

A current ratio below 1 suggests that the supplier may not have sufficient current assets to cover short-term liabilities, which could pose a risk to the buyer. Assessing financial stability aligns with responsible sourcing practices, as it ensures suppliers can fulfill contracts without disruption.

NEW QUESTION # 143

An organisation within the European Union (EU) wants to import an item from outside of the EU. Which of the following is a valid

shipping document?

- A. Goods inward document
- **B. Bill of lading document**
- C. Purchase order document
- D. Single transit document

Answer: B

Explanation:

A Bill of Lading is a critical shipping document in international trade, serving as a receipt for shipped goods and a contract between the shipper and carrier. It is essential for customs clearance and is recognized as a valid document for importing goods into the EU.

Exact Extract from Study Guide:

"The Bill of Lading (B/L) is a document issued by the shipping company to the operating shipper, which acknowledges that the goods have been received on board."

NEW QUESTION # 144

In which type of market would you be most likely to find a 'perfect competition'?

- A. monopolistic competition
- B. commodity
- C. monopoly
- **D. oligopoly**

Answer: D

Explanation:

An oligopoly. Perfect competition is a situation in a marketplace where there is plenty of competition. A monopoly or monopolistic competition would have 'imperfect competition'

NEW QUESTION # 145

A company has a requirement for an item that has been identified as strategic on the positioning model. The company needs to invite competitive tenders and ensure the selected supplier of this item is in a good financial position. What should the company ask the suppliers to send to show that their current assets cover their current liabilities?

- A. Annual turnover
- **B. Acid test**
- C. Profit and loss account
- D. Gearing ratio

Answer: B

Explanation:

The acid test (quick ratio) is an effective measure of a supplier's ability to meet short-term liabilities, providing insights into financial stability. This aligns with responsible sourcing by ensuring the supplier is financially capable of fulfilling a strategic contract.

NEW QUESTION # 146

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