

Useful Exam L4M5 Revision Plan | Amazing Pass Rate For L4M5 Exam | 100% Pass-Rate L4M5: Commercial Negotiation



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One of the key benefits of the CIPS L4M5 Exam is that it is highly practical and industry-focused. L4M5 exam is designed to equip procurement professionals with the skills and knowledge they need to succeed in real-world negotiations. It covers a range of scenarios that professionals may encounter during commercial negotiations, including negotiating with suppliers, customers, and internal stakeholders. The CIPS L4M5 Exam also provides an understanding of the legal and ethical considerations that need to be taken into account during negotiations.

CIPS L4M5 exam is a crucial certification for procurement and supply chain professionals who wish to enhance their negotiation skills in commercial settings. L4M5 Exam covers a range of topics, including negotiation planning, strategies, tactics, and techniques, and assesses the candidate's ability to apply these concepts to real-life commercial scenarios. Successfully passing the exam demonstrates the candidate's expertise and practical skills required to negotiate complex commercial agreements confidently and provides a pathway to further professional development and career advancement.

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CIPS Commercial Negotiation Sample Questions (Q171-Q176):

NEW QUESTION # 171

Which of the following are examples of variable costs?

- A. 1 and 3 (Building and site rent and Raw materials expenditure)
- B. 3 and 4 (Raw materials expenditure and Delivery costs for materials)
- C. 1 and 4 (Building and site rent and Delivery costs for materials)

- D. 2 and 3 (Annual insurance premium and Raw materials expenditure)

Answer: B

NEW QUESTION # 172

Which TWO strategies are recognised for achieving a win-lose outcome?

Making the other party lower its resistance point

Making the other party believe this settlement is the best it can achieve Employing empathy to gain mutual understanding Using compromise and creativity tactics

- A. 3 and 4 only
- **B. 1 and 2 only**
- C. 1 and 3 only
- D. 2 and 4 only

Answer: B

Explanation:

Win-lose strategies focus on gaining advantage at the other party's expense. Forcing them to lower their resistance point or persuading them the deal is their best option are classic distributive tactics. Empathy, compromise, and creativity belong to integrative approaches aimed at mutual benefit. Recognising these distinctions ensures negotiators adopt the right strategy for the relationship type and context.

Reference: CIPS L4M5 (2nd ed.), LO 1.1 - Strategies for distributive (win-lose) negotiation.

NEW QUESTION # 173

Which of the following occur within the planning and preparation stage in a negotiation process? Select THREE that apply.

- **A. Understanding the other party**
- B. Using questions to elicit information
- **C. Defining the constituents**
- **D. Analyse the bargaining power**
- E. Narrowing the range of solutions
- F. Making as few concessions as possible

Answer: A,C,D

Explanation:

In the planning and preparation stage of negotiation, it is essential to build a strong foundation by understanding various factors that influence the negotiation outcome. According to CIPS resources, critical aspects of preparation include:

Understanding the other party (A): This helps in anticipating their needs, objectives, and potential negotiation styles, leading to more strategic discussions.

Defining the constituents (B): This involves identifying all stakeholders or parties impacted by the negotiation, ensuring their interests are considered when planning the negotiation strategy.

Analyzing the bargaining power (F): Understanding the relative power each party brings to the negotiation helps in setting realistic goals and predicting possible negotiation dynamics.

These elements are foundational in ensuring a well-rounded approach and enabling both parties to enter negotiations with clarity and strategy, enhancing the potential for a positive outcome.

NEW QUESTION # 174

Rose is a senior buyer from a skiing equipment retailer. Rose is concerned about the current ski boot shortage and the number of invoicing problems from a key supplier. She has decided to have a video conference with Victor, CEO of the supplier. Initially, she intends to threaten Victor with contract termination unless he can improve the situation. However, she is a little wary of doing this as the switching costs are high. Eventually, she decides to seek solutions by encouraging the other party to offer their views and ideas. Rose also prepares some ideas to discuss with Victor. Which of the following is the persuasion method that Rose intends to use in the forthcoming conference?

- A. Persuasive reasoning (push)
- B. Visionary (pull)

- C. Directive (push)
- D. Collaborative (pull)

Answer: D

Explanation:

There are two major persuasion methods: 'push' and 'pull'.

Persuasion can be defined as encouraging someone to do something that you want them to do for you.

Persuasion is reasoning with someone so that they will believe or do something they might not otherwise do.

Persuasion can be considered as 'pushing' on TOP so that they can accept the change in attitude or behaviour as a result of your actions.

Influence is the ability to affect the manner of thinking of another. Influence can be considered as pulling on TOP so that you achieve the same result, but TOP feels they have changed their attitude or behaviour as a result of their reflection and thinking, and not your direct actions.

There are multiple variables to consider when choosing between 'push' and 'pull'. Professor Fiona Dent of Ashridge Business School proposes situations when each style might be most appropriate, breaking down push into 'directive' and 'reasoning' and 'pull' into 'collaborative' and 'visionary':

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□ In the scenario, Rose intends to let both parties exchange their views and ideas so that solutions to current problems can be found. This is the typical characteristic of collaborative (pull) method.

NEW QUESTION # 175

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

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

Answer: C,D

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 # 176

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