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Free PDF Quiz CIPS - L4M8 - Procurement and Supply in Practice – Trustable Trustworthy Pdf

Having a good command of professional knowledge for customers related to this L4M8 exam is of superior condition. However, that is not certain and sure enough to successfully pass this exam. You need efficiency and exam skills as well. Actually, a great majority of exam candidates feel abstracted at this point, wondering which one is the perfect practice material they are looking for. To make things clear, we will instruct you on the traits of our L4M8 real materials one by one. Here we recommend our L4M8 guide question for your reference.

CIPS Procurement and Supply in Practice Sample Questions (Q156-Q161):

NEW QUESTION # 156

Describe three ways in which a buyer could or test the market in other to assist with determining a need.

Answer:

Explanation:

Once the need has been understood, defined, justified and authorized, the next stages are to analyze and test the market. Analyzing and testing the market includes looking at the following

1. STEEPLE analysis
2. SWOT analysis
3. Porter's five forces
4. Level of suppliers competition
5. Supply and demand
6. Push and pull
7. Supplier segmentation
8. Product life cycle
9. Ansoff matrix
10. Early supplier involvement
11. Make or buy
12. Offshoring

1. Porter's five forces: The use of porter's five forces helps the procurement professional to understand the level of competition within the marketplace. Whether it is a monopoly, oligopoly, imperfect or perfect market.

Knowing these will equip the organization to better negotiate a favorable price.

2. Supply and Demand: the procurement professional must also think about supply and demand as part of their market analysis when they receive a requisition. This economic factor has a significant effect on the prices charged and on the cost incurred.

3. Supplier segmentation: in this the procurement professional start to form an opinion of potential suppliers..

They can segment current suppliers into four categories, depending on their level of integration into an organization. This can help to inform the procurement professional of which type of supplier relationship that would be most appropriate.

* Refer to the question column for response

NEW QUESTION # 157

In relation to the case study 'Walmart and H & M in spotlight regarding human rights in media ex-plain which human rights are not being granted to the workers.

Answer:

Explanation:

Human rights are the statutory ways in which individual expects to and should be treated. Ethical and responsible sourcing includes the protection of human rights, not violating it.

When young women are being bound into contracts where they work for two to three years, they are not being granted the right to freedom from slavery.

Forcing these women to live in hostels under restrictions that prevent them from moving and are denied the opportunity to improve on their living condition is a violation of their right to life, liberty and personal security, also, their freedom from torture and degrading treatment is being violated.

* Refer to the question column for response

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 be 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 been 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 # 158

Explain three strategic decisions that could be made or enhanced by using the STEEPLE or SWOT analysis

Answer:

Explanation:

By using STEEPLE and SWOT analysis, the organization can reach out to the following strategic decision in how it will engage with its external environment, and utilize its strength to cover up for its weakness and achieve its strategic goals;

- 1) STEEPLE can aid an organization to come up with informed decision by understanding when is the right time to procure goods or services?
- 2) STEEPLE and SWOT analysis can uncover the quantity that could be most economical to acquire at the point in time.
- 3) When an organization want to decide on the currency that could be most favorable for the buy, it will analyze the countries involved and the strength of their currency and make its decisions on which currency that the supplier should be paid that will not make the organization to lose unnecessary money to exchange.
- 4) Should the product or services be made or bought?
- 5) Should the product or services be resourced?
- 6) Should the product or services be placed?

NEW QUESTION # 159

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)

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NEW QUESTION # 160

What are the four quadrants in the Mendelow stakeholder matrix?

Answer:

Explanation:

Stakeholders are individuals or organizations that can be affected directly or indirectly by any project or decision. For successful procurement activities to take place, stakeholders must be identified, engaged and managed. Not all stakeholders require the same level of engagement and management. To appropriately manage identified stakeholders, the Mendelow management matrix has categorized stakeholders in four quadrants, according to how low or high their power and interest in the project could be. The four categories are:

- 1) Minimum effort (low power-Low interest)
- 2) Keep satisfied (high power-Low interest)
- 3) Keep informed (Low power - high interest)
- 4) Manage closely (High power- High interest)

* Refer to the question column for response

NEW QUESTION # 161

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