

# CIPS L4M5 New Study Questions, Latest L4M5 Test Cost

## L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+

What is a commercial negotiation? - **ANSWER ✓✓**A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - **ANSWER ✓✓**1. Identification of need - internal negotiations with stakeholders  
2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.  
3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

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CIPS L4M5 Exam is a Level 4 qualification under the Chartered Institute of Procurement and Supply (CIPS) program, which is considered as the leading global professional body for procurement and supply chain management. L4M5 exam is intended for individuals who have completed the CIPS L3M3 (Procurement Practice) or L3M5 (Advanced Certificate in Procurement and Supply Operations) qualifications or have equivalent experience in procurement and supply chain management.

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## CIPS Commercial Negotiation Sample Questions (Q302-Q307):

### NEW QUESTION # 302

Which of the following should be done when undertaking a reflection activity on negotiation? Select TWO that apply.

- A. Gloss over areas where you need to improve your skills or performance
- B. Be overly modest about your contribution to the outcomes of negotiation
- C. Be honest and objective about your skills
- D. Identify areas in your skill set where you need to improve
- E. Use generalised or ambiguous language when describing your strengths and development areas

**Answer: C,D**

Explanation:

Giving positive group and individual feedback is easy, as is self-congratulation and, in many cases, it is hoped, this will be an accurate reflection on actual performance. When it comes to developmental or difficult feedback, it is only natural to want to move on and not reflect on the negative or developmental points, or why a negotiation did not achieve its objectives. But this is a mistake. The best learning opportunities come from reflection on what could be done better, and this can be achieved without blame, threat or condemnation.

Everyone and every team will make mistakes and/or have areas where they could have improved. Clearly, if every reflection session concludes that an individual or team keeps making the same mistake, then there is a case to change roles or consider alternative approaches.

About Dos and Don'ts of reflection, you can refer here:

<https://offices.depaul.edu/human-resources/employee-relations/Documents/Self%20Assesement.pdf>

### NEW QUESTION # 303

Which of the following are indicative behaviours of a distributive approach to negotiating?

- A. 2 and 3 only (Establishing power and Seeking understanding)
- B. 2 and 4 only (Establishing power and Attempting to cast doubt)
- C. 1 and 4 only (Maintaining openness and Attempting to cast doubt)
- D. 1 and 3 only (Maintaining openness and Seeking understanding)

**Answer: B**

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.2 - Approaches to Negotiation

### NEW QUESTION # 304

Which of the following is an advantage of a fixed-price agreement?

- A. Longer payment terms
- B. Reduction in financial risk
- C. Lower storage costs
- D. Increased quality

**Answer: B**

Explanation:

Fixed-price agreements give buyers financial certainty, reducing exposure to supplier inefficiencies, cost increases, or inflation. The supplier bears the risk of cost overruns. While it doesn't automatically improve quality or payment terms, it allows buyers to forecast budgets and manage risk effectively. This makes fixed- price contracts especially useful for projects with defined scopes, where costs are predictable. In contrast, cost- plus contracts keep the risk with the buyer and require constant monitoring of supplier costs, making them less attractive in terms of risk management.

### NEW QUESTION # 305

Which of the following can help both parties to break the vicious cycle of blame when a relationship needs repairing? Select TWO that apply.

- A. Both parties understand each other's goals
- B. Conflict management skills
- C. Constant shadowing and oversights
- D. Emotional-based assessment
- E. Focusing on positions

**Answer: A,B**

Explanation:

In order to break vicious cycle of blame, procurement will need to use their negotiation and conflict management skills, adopting a collaborative and integrative approach. Your first action should be to establish the facts that led to the situation where the relationship broke down. Most day-to-day relationship between buying organisations and suppliers do not of course involve procurement staff, so you will need to consult with your business partners internally to establish their point of view of where the issue and sources of conflict are. You should also contact the supplier and get their side of the story - this is particularly true when you have previously identified the supplier as critical or otherwise important to your operations. Ideally you will be able to apply principled negotiation here, separating the people from the issue, focusing on interests and not positions, and then looking for options of mutual benefits.

### NEW QUESTION # 306

Which of the following are rules of attentive listening? Select TWO that apply.

- A. Only focus on verbal cues
- B. Do not interrupt when the other party is speaking
- C. Listen deliberately
- D. React to the person who is speaking
- E. Prepare for what to say next

**Answer: B,C**

Explanation:

Explanation

Hearing is passive but listening is active, and some people need to learn to be a good, attentive listener. The following rules of attentive listening will help you to become a successful negotiator:

- \* Be motivated to listen
- \* Be alert to non-verbal cues
- \* Do not interrupt the other party when they are speaking
- \* Fight off distractions
- \* Write everything down
- \* Listen with a goal in mind
- \* Give the other party your undivided attention
- \* React to the message, not the person

LO 3, AC 3.3

### NEW QUESTION # 307

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