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CIPS L4M3 certification exam covers a wide range of topics related to commercial contracting, including the principles of contract law, contract types, contract formation and management, dispute resolution, and contract termination. L4M3 Exam is designed to test candidates' understanding of these topics and their ability to apply this knowledge in real-world scenarios. L4M3 exam is divided into two parts: the first part is a multiple-choice exam, while the second part is a case study-based exam.

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CIPS L4M3 Certification Exam covers a wide range of topics related to commercial contracting, including contract law, contract management, procurement, negotiation, and risk management. L4M3 exam is divided into two parts: the first part consists of multiple-choice questions, while the second part is a written exam that assesses the candidate's ability to apply their knowledge to real-world scenarios. L4M3 Exam is designed to test the candidate's understanding of commercial contracting principles, as well as their ability to apply these principles to practical situations.

CIPS Commercial Contracting Sample Questions (Q150-Q155):

NEW QUESTION # 150

Which of the following could be the last document in a 'battle of the forms'?

- A. Quotation
- B. Purchase order
- **C. Order acknowledgement**
- D. Invitation to Tender (ITT)

Answer: C

Explanation:

In a 'battle of the forms', both buyer and supplier exchange documents with conflicting terms. The general rule is that the terms of the last document exchanged before performance (e.g., delivery or payment) that is not objected to will govern the contract. An order acknowledgement from the supplier with its own terms, followed by acceptance (e.g., payment), usually constitutes the final word. Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 1, Section 1.2.3 - Battle of the forms and contractual precedence.

NEW QUESTION # 151

Maximum Score: 1

Which of the following are examples of implied terms in a contract? Select TWO that apply.

- **A. Fit for purpose**
- B. Contract definitions
- **C. Reasonable care and skill**
- D. Force Majeure
- E. The delivery schedule

Answer: A,C

Explanation:

Implied terms are inserted by law into contracts:

* Fit for purpose (B) - common implied term for goods.

* Reasonable care and skill (C) - implied for services.

Force majeure, contract definitions, and delivery schedules are express terms that must be written into the contract.

Reference: CIPS L4M3 Commercial Contracting - Implied terms under sale of goods and supply of services legislation.

NEW QUESTION # 152

Which of the following should be specially noticed in market dialogue with suppliers in specification development?

- **A. Both parties must respect confidentiality**
- B. The buying organisation must avoid social media at all cost
- C. Market dialogue is banned in the public sector
- D. Market dialogue should only be conducted with well-known supplier

Answer: A

Explanation:

Being clear on your objectives helps you to design the best approach to the dialogue. There are some notices in developing dialogue with suppliers:

- All meetings should be documented
- Respect commercial confidentiality. Although insights gained from one conversation lead to questions in another, you must be very careful not to allow this to happen in a way that breaches the confidentiality of the first conversation.

Reference: CIPS study guide page 84-85

LO 2, AC 2.1

NEW QUESTION # 153

As part of a tender, which of the following are advantages that a purchasing organisation would expect to achieve by specifying that suppliers hold certification to an international environmental management standard, such as ISO 14001?

It provides assurance that bidders have achieved a common standard of practice. It provides a guarantee that any polluting suppliers will be unable to tender. The standard is recognisable to local and international bidders. It removes the need to conduct internal environmental training.

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

Answer: B

Explanation:

Specifying that suppliers hold certification to standards like ISO 14001 offers assurance that they adhere to recognised environmental management practices, promoting consistency and reliability. Such standards are internationally recognised, facilitating understanding among both local and global bidders. However, certification does not guarantee the exclusion of all polluting suppliers, nor does it eliminate the need for internal environmental training within the purchasing organisation.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 2, Section 2.1.1 - Benefits and risks of market dialogue with suppliers.

NEW QUESTION # 154

Ellie is a junior buyer and her supplier asks her to use their contract terms for an order. Which of the following are clauses that may be included in the supplier contract that could pose a risk to Ellie's business?

Select TWO that apply.

- A. If the contract lists the full specification
- B. If the contract includes a cash discount for early payment
- C. If the contract includes exclusion clauses
- D. If the contract includes a price escalation clause
- E. If the contract includes supplier contact details

Answer: A,C,D

Explanation:

Price escalation clauses allow suppliers to raise prices during the contract term, potentially undermining budget control. Exclusion clauses limit or remove the supplier's liability, which could leave the buyer unprotected in case of breach or defects. These clauses present clear risks and require careful review or negotiation.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.1.3 - Risk in supplier- drafted contracts.

NEW QUESTION # 155

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