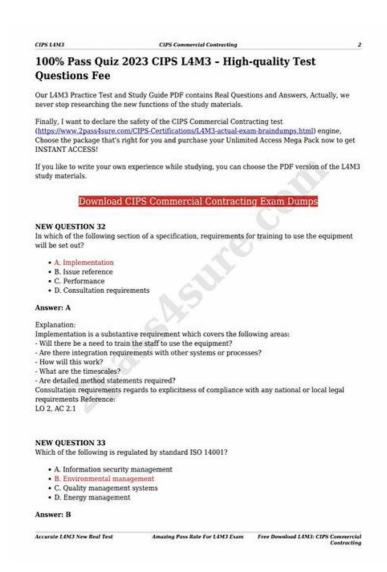
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CIPS Commercial Contracting Sample Questions (Q41-Q46):

NEW QUESTION #41

To expand its operation, Steel Co. decides to build a new plant. Despite of excitement, the senior management is very concerned about the complexity and risks of such project. Hugo, the procurement manager, suggests that the company can adopt a model form of contract. What is the advantage of using model form of contract?

- A. It shifts the balance of power in the favour of the buyer rather than the contractor
- B. The company does not need to draft the drawings as well as specification anymore
- C. The company could avoid the need to draft a complex contract from blank
- D. Model form of contract eliminates the need for legal advice totally

Answer: C

Explanation:

Advantages and Disadvantages of using model form contracts.

Model form contracts save a lot of time and money. They are written by industry experts and the buyers and suppliers both understand what is included in the contract.

They are mainly used in Construction and term maintenance contacts. Typical ones are JCT and NEC.

Without the use of model form contracts the buyer and supplier will take a long time to write the terms, negotiate and finalise the contract.

This is time and money wasted.

However, model form contracts require buyers and suppliers to have training so you understand them.

Finally, if you are a buyer in a powerful position you cannot exploit that with a model form contract as these are written for mutual benefit.

ADVANTAGES	DISADVANTAGES
Helps reduce time and costs of contract development (including legal costs)	Terms may not be as advantageous to a powerful buyer as if contract was supply negotiated
Avoids 'reinventing the wheel' – but can be adapted to suit particular circumstances	Terms may not include special clauses or requirements to cover the buyer's position
Industry model forms are widely accepted, reducing negotiation time and costs	Legal advice is still required if significant amendments or variations are to be made
Designed to be fair to both parties	Costs of training buyers to use model forms

Reference:

- Procurement Study Buddy on Facebook
- CIPS study guide page 147

NEW OUESTION #42

In order to monitor supplier's performance, an organization decides to draft performance management frameworks. Which of the

following are the components of a performance management framework? Select THREE that apply:

- A. Indemnity
- B. Targets
- C. Consequences
- D. Justification
- E. KPIs
- F. Force majeure

Answer: B,C,E

Explanation:

There are three key components of a performance management framework:

- Key performance indicators (KPIs) What you are measuring
- Targets the performance level to be achieved
- Consequences what happens if the measures are not achieved and/or if they are exceeded Reference:

LO 1, AC 1.1

NEW QUESTION #43

Adornical Toys Ltd have recently declared their commitment to international labour standards. Karim is sourcing a supplier for a new range of wooden toys and is keen to ensure that the organisation's corporate objectives are met. Which of the following approaches could be include as part of his specification requirements to achieve this labour outcome?

- A. Use ecologically certified raw materials
- B. Certification to an ethical trading initiative
- C. Accreditation to waste reduction schemes
- D. Formally measure their carbon footprint

Answer: B

Explanation:

International labour standards concern working conditions, fair pay, and human rights. Requiring certification to an ethical trading initiative (A) directly addresses these labour issues (e.g. ETI, SA8000).

The other options address mainly environmental performance (carbon footprint, ecological materials, waste).

Reference: CIPS L4M3 Commercial Contracting - Labour standards and ethical trading requirements in specifications.

NEW QUESTION #44

Maximum Score 1

A construction company wishes to place the contract for the building of a new hotel to a principal contractor using a model form contract. Which of these is an advantage of using a 'model form contract'?

- A. Legal advice is still required if significant amendments or variations are to be made to the contract
- B. Formulae or indices can be included to assess any additional supplier's claims for contract price adjustment
- C. It avoids the requirement to create complex contracts each time but can be adapted to suit particular circumstances
- D. Incentive payment terms can be included to reward the supplier for attainment of cost savings

Answer: C

Explanation:

Model form contracts (e.g. NEC, JCT, FIDIC) save time and cost because the framework is pre-written and only needs adapting to specific projects.

Option A correctly identifies this benefit.

Reference: CIPS L4M3 Commercial Contracting - "Use of model form contracts and their advantages."

NEW QUESTION #45

Which of the following is the contract provision that relieves the parties from performing their contractual obligations when certain circumstances like natural disasters, terrorist attacks, etc arise?

- A. Liquidated damage clause
- B. Exclusion clause
- C. Indemnity clause
- D. Insurance clause

Answer: B

Explanation:

The contract provision that relieves the parties from performing their contractual obligations when certain circumstances like natural disasters, terrorist attacks, etc arise is called Force majeure. Force majeure is an example of exclusion clause.

An exemption clause in a contract is a term which either limits or excludes a party's liability for a breach of contract. In order for an exclusion clause to be binding and operable upon the parties, the clause must:

- 1. The clause must be incorporated into the contract as a term.
- 2. The clause must pass the test of construction.
- 3. The clause must not be rendered unenforceable by the statutory provisions in the Unfair Contract Terms Act 1977 or the Consumer Rights Act 2015 (enacting the Consumer Rights Bill 2013-14).

Reference:

- Exclusion Clauses Lecture
- CIPS study guide page 149

LO 3, AC 3.2

NEW QUESTION #46

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