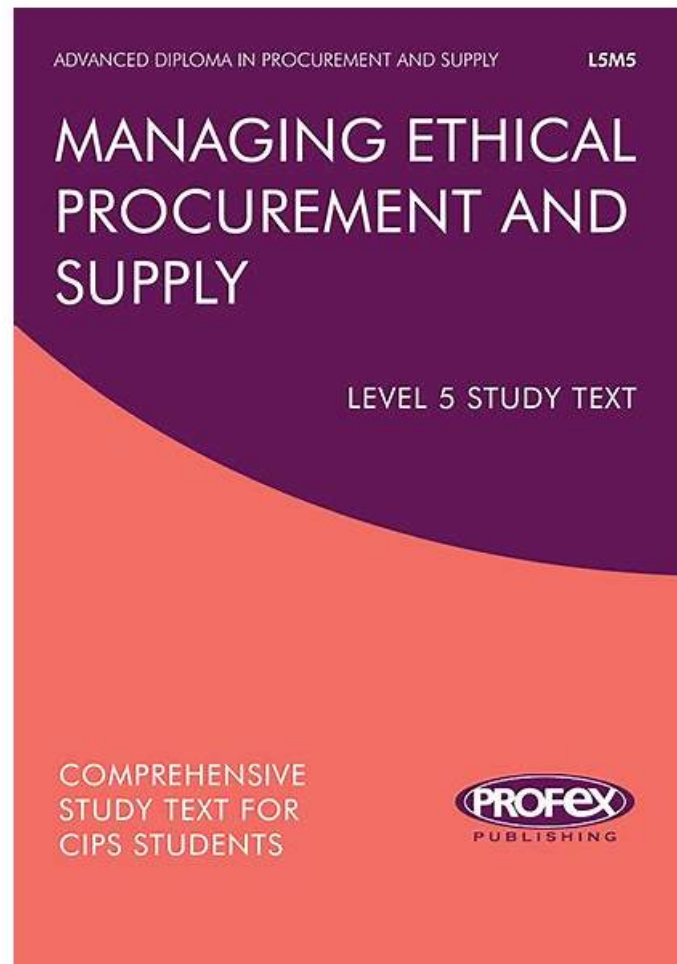


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CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q43-Q48):

NEW QUESTION # 43

Which framework is designed to promote ethical labor practices and social responsibility in global supply chains, addressing issues such as worker rights, health and safety, and fair wages?

- A. SA8000
- **B. ETI (Ethical Trading Initiative)**
- C. WIETA (Wine and Agricultural Ethical Trading Alliance)
- D. OECD (Organization for Economic Co-operation and Development)

Answer: B

Explanation:

Option A- The Ethical Trading Initiative (ETI) is a UK-based organization that works to improve the working conditions in global supply chains by promoting ethical labor practices. It provides guidelines and a platform for businesses to commit to ensuring workers' rights are upheld, including fair wages, safe working conditions, and the elimination of child labor and forced labor.

Incorrect answer:

Option B- While WIETA (Wine and Agricultural Ethical Trading Alliance) focuses on improving conditions within the South African wine industry, it is more specific to that sector and geography.

Option C- SA8000 is a certification standard for social accountability that focuses on labor rights but is not a framework or initiative aimed at ethical trading across industries.

Option D- The OECD (Organization for Economic Co-operation and Development) provides guidelines on responsible business conduct, but it is broader in scope and not solely focused on labor practices within supply chains.

Reference:

LO-3.1; Page 260-262; Labor codes of conduct: Ethical Trading Initiative (ETI) and Social Accountability International's standard SA8000

NEW QUESTION # 44

XYZ Corporation has been acquired by a global company that plans to centralize all sourcing activities and standardize processes. Which factor could help XYZ Corporation gain a competitive advantage through this centralization?

- **A. Improved benchmarking shared data to provide ability to agree prices with global competitors**
- B. Ability to use more favorable legislation in different countries and avoid local legal obligations
- C. Efficiency gains that lead to increased productivity and lower prices
- D. Increased due diligence activity resulting in lower governance of suppliers

Answer: A

Explanation:

Choice B- Improved benchmarking and shared data can help a company agree on prices with global competitors and gain a competitive advantage. Option B is the correct answer.

Incorrect answer:

Choice A- Legal obligations have to be maintained from wherever the company is operating. Avoiding or adhering to legislations is not a competitive advantage.

Choice C- Competitive advantage can best be described as what sets an organization apart. Increased efficiency is the result of competitive advantage but not a competitive advantage itself.

Choice D- Increased due diligence activity resulting in lower governance of suppliers is not a competitive advantage for XYZ Corporation.

Reference:

LO-1.2; Page 63-65; Competitive advantage through global sourcing

NEW QUESTION # 45

The unethical practice of using information that is not publicly available to trade on the stock market is commonly known as what?

- A. Insider trading
- B. Greasing the wheels
- C. Kickback
- D. Bribery

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

Insider trading occurs when individuals use confidential or non-public information to gain an unfair advantage in stock market trading. The L5M5 study guide (p.3) identifies insider trading as an example of unethical business behaviour. It is illegal in most jurisdictions because it undermines market fairness and investor confidence. Bribery (A) and kickbacks (B) involve corrupt practices in procurement, while "greasing the wheels" (D) refers to facilitation payments. Procurement professionals must avoid insider trading directly and indirectly (e.g., suppliers disclosing confidential financial information) to maintain ethical compliance and governance. Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.3

NEW QUESTION # 46

Which of the following form the 'Triple Bottom Line'? Select THREE

- A. Placement
- B. People
- C. Product
- D. Profit
- E. Planet

Answer: B,D,E

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The concept of the Triple Bottom Line (TBL), also referred to as the "3Ps," is a framework that assesses organisational success through People, Planet, and Profit. These dimensions highlight the balance between social equity (people), environmental stewardship (planet), and economic performance (profit). According to the CIPS L5M5 study guide (p.3), procurement and supply professionals are expected to incorporate sustainability into decision-making processes, ensuring that business practices do not only create economic value but also deliver positive social and environmental impacts. "Product" and "Placement" are not part of the TBL model, as they are marketing-related concepts, not sustainability measures. This principle ensures procurement strategies align with corporate responsibility and long-term sustainable growth.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.3

NEW QUESTION # 47

Alphacom Corporation seeks to enhance its competitive advantage through global sourcing. Which of the following strategies would best contribute to this goal?

- A. Investing in automated technologies to replace local labor
- B. Hiring additional staff to manage remote sourcing operations
- C. Centralizing all procurement decisions at the headquarters to streamline processes
- D. Establishing partnerships with local suppliers to enhance supply chain responsiveness

Answer: D

Explanation:

Choice B - This option is the correct answer, as it emphasizes the value of strong local relationships. Local suppliers can provide faster delivery times, better understanding of regional market needs, and flexibility in adapting to changes, all of which enhance competitiveness..

Incorrect answer:

Choice C- Centralizing procurement can lead to efficiency but may overlook the benefits of local insights and responsiveness. This

approach might result in a lack of adaptability to local market conditions, which can hinder competitive advantage.
Choice D- Although automation can increase efficiency and lower production costs, it may reduce the ability to quickly adapt to changes in consumer preferences or market conditions. It also removes the local insight that human suppliers can provide, potentially leading to a disconnect from customer needs.

Reference:

LO-1.2; Page 69; Competitive advantage through global sourcing

NEW QUESTION # 48

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