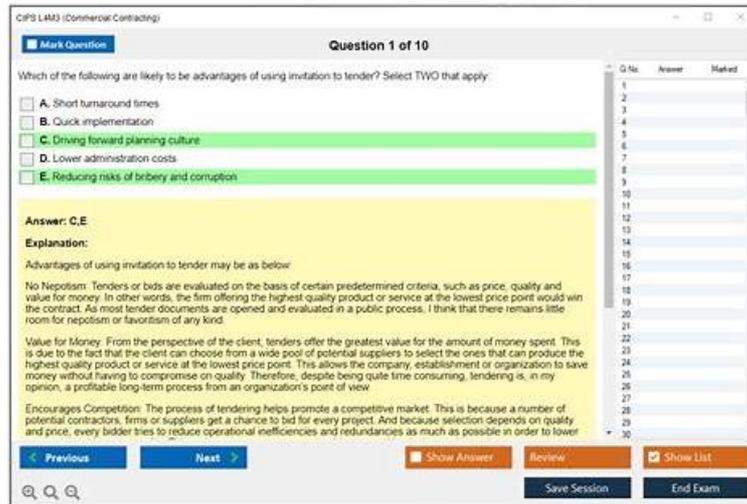


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CIPS L4M3 Certification Exam covers a wide range of topics related to commercial contracting, including contract law, contract management, procurement, negotiation, and risk management. L4M3 exam is divided into two parts: the first part consists of 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.

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CIPS Commercial Contracting Certification Exam is a Level 4 qualification, which means that it is designed for professionals who have several years of experience in procurement or contract management. L4M3 exam is suitable for those who have completed the CIPS Level 4 Diploma in Procurement and Supply, or who have equivalent experience and knowledge. CIPS Commercial Contracting certification is recognized by employers worldwide as a mark of excellence in commercial contracting, and can help professionals to advance their careers and achieve their goals.

CIPS L4M3 Exam, also known as the CIPS Commercial Contracting exam, is a crucial certification for procurement professionals who want to excel in commercial contracting. L4M3 exam is designed to test the candidate's knowledge and understanding of the entire contracting process, from identifying the need for a contract to managing the post-contractual relationship. L4M3 exam assesses the candidate's ability to develop, negotiate, and manage commercial contracts effectively.

## CIPS Commercial Contracting Sample Questions (Q190-Q195):

### NEW QUESTION # 190

Which of the following are implied terms in sales contracts? Select THREE that apply.

- A. Customer satisfaction
- B. Payment method
- C. Mode of transportation
- **D. Transfer of ownership**
- **E. Risk transfer**
- **F. Fitness for purpose**

**Answer: D,E,F**

Explanation:

Generally, under the Sale of Goods Acts (in UK, Singapore, Australia,...) or Commercial Codes (in France, Germany, Vietnam,...), the sale contracts have the following implied terms:

- the seller has the right to sell the goods. This is also a condition of the contract
- the goods are free from undisclosed security interests
- the goods supplied under the contract will be reasonably fit for any purpose which the buyer made known to the seller
- sales of unseen goods will be of merchantable quality, and match their description and conform with a sample.
- Passing of risk
- Passing of possession and title

...

Reference:

LO 3, AC 3.1

#### **NEW QUESTION # 191**

Which of the following is the procedure that makes no further competition under a framework agreement?

- A. Blanket order
- B. Closed system
- **C. Direct call-off**
- D. Standing offer

**Answer: C**

Explanation:

Direct call off is the act of placing an order under a framework agreement without having further competition.

Standing offer is an available offer.

Blanket order is another name of framework agreement

Closed system is a requirement of framework agreement. It is a system or process that, once started, does not allow new entrants.

Reference: CIPS study guide page 59-62

LO 1, AC 1.3

#### **NEW QUESTION # 192**

MWB operates serviced offices in central London. Rock entered a contractual licence with MWB to occupy office space in Marble Arch and had accumulated licence fees in arrears. The original licence agreement contained a 'No Oral Modification' clause that said: 'All variations to this licence must be agreed, set out in writing and signed on behalf of both parties before they take effect'.

After 6 months, Rock director re-negotiated to extend payment period over phone call and MWB credit controller agreed his proposal. Is this agreement considered as an effective variation to the original licence agreement?

- A. No, because Rock director assumed that the variation was effective and convinced credit controller to believe it
- B. Yes, because parties who agree to altering the original contract orally despite a 'No Oral
- **C. No, because the mechanism for variation has been set out in the original contract**
- D. Yes, because the credit controller had agreed with Rock director's proposal
- E. Modification' clause, must have intended to dispense with the clause

**Answer: C**

Explanation:

The license can be amended during its lifespan. However, in this case, it already has a clause allowing for mechanism of variation which sets out who can authorise changes and prohibits any oral variation. Therefore, the agreement between Rock's director and MWB credit controller is not an effective variation to the license.

Reference:  
LO 1, AC 1.1

### NEW QUESTION # 193

Which of the following is most likely to reduce ITT preparation time while maintaining the clarity of tendering documents?

- A. Standardising documentation whenever possible
- B. Eliminating pre-qualification stage from all tendering processes
- C. Monitoring usage
- D. Using request for quotation

**Answer: A**

Explanation:

One of the major disadvantages of tendering process is that it is lengthy, bureaucratic and slow. To reduce the preparation time, buying organisation can:

- Plan forward
- Standardise tendering documents (such as notices, terms and conditions,...) whenever possible
- Train procurement staff
- Write down policies for tender-waiver

Buying organisation should not eliminate the pre-qualification stage from all tendering processes. This stage is used as a filter to select the most competent suppliers for next stage in restricted tendering. To save time in this process, you can design a model questionnaire.

Reference: CIPS study guide page 5  
LO 1, AC 1.1

### NEW QUESTION # 194

A fashion company is drafting a specification for an order in next year. The company wants to expand its supply base in low cost countries. The procurement department is considering applying standard ISO 3759 on method for the preparation, marking and measuring of textile fabrics, garments and fabric assemblies for use in tests for assessing dimensional change after a specified treatment. Which of the following should be taken into account when embedding this standard into the specification?

- A. Type of specification
- B. Date of publication
- C. Supplier selection
- D. Legality

**Answer: B**

Explanation:

Standards are incorporated into specifications by simply cross-referring to the relevant standard by its number and date of publication. It is important to include the date of publication. All standards are reviewed from time to time and their content changes. The absence of the publication date will lead to disputes over which version of the standard actually applies to the contract.

Reference: CIPS study guide page 85-89  
LO 2, AC 2.1

### NEW QUESTION # 195

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