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CIPS L4M8

Procurement and Supply in Practice

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Section	Weight	Objectives
Topic 1: Ethics, Responsibility & Compliance	25%	- Ethical and responsible sourcing application 1. Regulatory compliance and ethical governance 2. Sustainability and ESG integration 3. CIPS Code of Conduct and professional standards 4. Anti-bribery, corruption and human rights protection

Topic 2: Sourcing Process & Supplier Management	25%	- Stages of strategic sourcing • 1. Supplier evaluation, selection and award • 2. Supplier performance monitoring and development • 3. Stakeholder engagement and communication • 4. Creation of contract terms and specifications
Topic 3: Whole Life Asset & Cost Management	25%	- Total cost of ownership concept • 1. Cross-functional collaboration and data use • 2. Purchase, operation, maintenance and disposal costs • 3. Hidden costs and supply chain risks • 4. Legal, environmental and waste management obligations
Topic 4: Application of Procurement Cycle	25%	- Key stages of procurement cycle in practice • 1. Contract formation and management • 2. Tendering and selection processes • 3. Defining business needs and requirements • 4. Market analysis and supplier research

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CIPS Procurement and Supply in Practice Sample Questions (Q166-Q171):

NEW QUESTION # 166

What are the definition of a new buy and a modified re-buy?

Answer:

Explanation:

See the answer in explanation.

Explanation:

A new buy is the purchase of goods and services by an organization or an individual for its first time. For example a transport organization for the very first time contracting the purchase of a Lorry out to an external supplier. In situations like this, it is advisable to start the procurement cycle from the very first stage. Which is understanding the need and developing high level specification. Modified re-buy is the purchase of goods or services that an organization has bought before there was a need but with changes to the specification or supplier or quantity or quality. In carrying out modified re-buy, procurement professional should start from the very first stage of the procurement cycle to justify the added need and follow through. Not in all cases that buyer would have to start from understanding the need. In a situation where the changes required is a change of supplier, the organization will start from its preferred suppliers list and contract the next ranking supplier as the case may be.

NEW QUESTION # 167

When benchmarking what other factors, apart from price should be considered to find the total cost of acquisition?

Answer:

Explanation:

When evaluating potential suppliers, procurement professionals can carry out benchmarking. Benchmarking is the process of

comparing a function, a process performance with another which is best in-class.

Other factors, apart from price that can be considered to find the total cost of acquisition include the product or service quality, lead time, supplier culture, its environmental awareness and sustainability.

Case study:

Tetsuya Tada, Chief engineer of the Toyota Supra Sports car has revealed how the process of benchmarking contributed to the car's design.

Tada has worked by comparing the Supra to other cars. For example, it has been intentionally designed with a shorter wheelbase, than the Toyota 86 to make it more suitable for track racing. Furthermore, Tada has benchmarked the Supra against competition by suggesting that drivers will find the car's performance comparable with that of Porsche's Cayman sports car.

Tada's knowledge of the features belonging to different sports cars in his industry shows how benchmarking can be used by companies to successfully differentiate their products and remain competitive through awareness of their competitor's activities.

NEW QUESTION # 168

What is needed for a contract to be binding?

Answer:

Explanation:

A contract is written or verbal agreement, made between two or more parties that is legally enforceable. For a contract to be legally binding it must include intention of parties entering into the contracts. All parties must have the capacity to contract or be contracted. They must be of a sound mind, there should be a promise (offer) for performance from the other party and an exchange (consideration) of one thing for another within an agreement for contract to be binding, and there must be an acceptance of the offeror's offer by the offeree.

NEW QUESTION # 169

Create two KPIs and two SLAs for a contract with which you are familiar.

Answer:

Explanation:

See the answer in explanation.

Explanation:

Key performance Indicators (KPIs) and service level Agreement (SLA) are measures that demonstrate the effectiveness of a supplier. By using KPIs and SLAs as part of suppliers management, procurement professionals can monitor and evaluate performance and identify areas that need attention or improvement.

KPIs and SLAs are used for product and service contract respectively.

Two KPI

- 1) Number of defects: Not more than two defects is allowed on the generator and its accessories
- 2) Supplier Lead Time: Delivery after placing order should not be anytime longer than 14 days.

Two SLAs

- 1) The toilet should be washed with soap, and deodorant should be sprayed twice a day
- 2) Bathroom and toilet should not be allowed to smell out to the passage. Bathroom smelling out to the passage twice a month is a violation of the contract.

NEW QUESTION # 170

Looking at stage 8 of the procurement and supply cycle, what does TCA mean?

Answer:

Explanation:

When evaluating offers, it is important to remember that the best price may not be the lowest. To ascertain that; the total cost of Acquisition TCA (the cost a buyer bears for placing orders and receiving a product from a supplier) should be uncovered and compare against offers received. Things to consider that might make up the total cost of acquisition are;

- 1) logistics and handling costs
- 2) Cost of requisition
- 3) Rework
- 4) stock cost

- 5) Delay
 - 6) Inspection
 - 7) customer services
 - 8) consumables
 - 9) Training & support
- * Refer to the question column for response

NEW QUESTION # 171

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