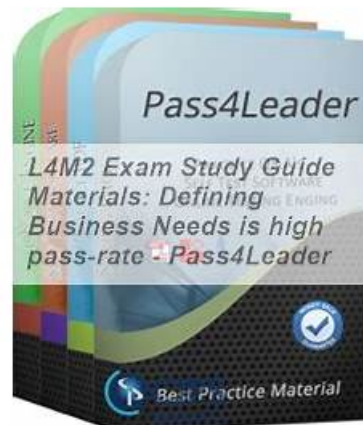


L4M2 Exam New Test Guide- Unparalleled Exam L4M2 Flashcards Pass Success



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The Defining Business Needs (L4M2) study material of CertkingdomPDF is available in three different and easy-to-access formats. The first one is printable and portable Defining Business Needs (L4M2) PDF format. With the PDF version, you can access the collection of actual Defining Business Needs (L4M2) questions with your smart devices like smartphones, tablets, and laptops. You can even print the study material and save it in your smart devices to study anywhere and pass the Defining Business Needs (L4M2) certification exam.

CIPS L4M2 Certification Exam is an essential qualification for professionals looking to advance their careers in the field of business analysis. Defining Business Needs certification is specifically designed for individuals who are responsible for identifying and defining business needs within their organization. It is the second module in the Level 4 program and builds upon the foundation established in the L4M1 module.

CIPS L4M2 exam is suitable for candidates who have some experience in the procurement field, and who wish to enhance their knowledge and skills in defining business needs. Candidates who successfully pass L4M2 exam will be able to demonstrate a thorough understanding of the procurement process, as well as an ability to identify and define the business requirements to ensure that procurement activities are aligned with organizational goals. Defining Business Needs certification will help individuals to stand out in the competitive job market and will provide them with extensive knowledge required to define business needs.

To prepare for the exam, candidates are encouraged to study the course materials thoroughly, participate in discussions and activities, and review case studies to gain a deeper understanding of the concepts covered. CIPS also offers a range of resources, including practice exams, webinars, and study groups, to help candidates prepare for the exam.

>> New L4M2 Test Guide <<

What is the importance of preparation-evaluation before the final certification CIPS L4M2 exam?

Studying for attending Defining Business Needs exam pays attention to the method. The good method often can bring the result with half the effort, therefore we in the examination time, and also should know some test-taking skill. The L4M2 quiz guide on the basis of summarizing the past years, found that many of the questions, the answers have certain rules can be found, either subjective or objective questions, we can find in the corresponding module of similar things in common. To this end, the Defining Business Needs exam dumps have summarized some types of questions in the qualification examination, so that users will not be confused when they take part in the exam, to have no emphatic answers. It can be said that the template of these questions can be completely applied. The user only needs to write out the routine and step points of the L4M2 test material, so that we can get good results in the exams.

CIPS Defining Business Needs Sample Questions (Q305-Q310):

NEW QUESTION # 305

An automotive manufacturer is sourcing rubber components from Company A.

The specification given to the supplier state that the component should be 1 meter long, without mentioning the tolerance. Enthusiast with the opportunity, engineers at Company A work hard to cut the components with tolerance at only +/- 1mm. The head and tail of the component is then joined together to form a circular band. After that it is stretched over another component. To fit this purpose, the rubber component can be at any length from 80cm to 110cm. This is an example of...?

- A. Defects
- **B. Over processing**
- C. Waiting
- D. Unnecessary motion

Answer: B

Explanation:

This questions is intended to ask students about types of waste in Lean principles.

Lean was born out of manufacturing practices but in recent time has transformed the world of knowledge work and management. It encourages the practice of continuous improvement and is based on the fundamental idea of respect for people. Womack and Jones defined the five principles of Lean manufacturing in their book "The Machine That Changed the World". The five principles are considered a recipe for improving workplace efficiency and include: 1) defining value, 2) mapping the value stream, 3) creating flow, 4) using a pull system, and 5) pursuing perfection.

Lean principles aim to eliminate waste in processes. The eight wastes of Lean principles are:

- Defects
- Over-production
- Waiting
- Not using talent
- Transport and handling
- Inventory
- Motion waste
- Excess processing

In the scenario, the component is processed more than necessary. The engineers try to make them as accurate as possible with very little tolerance. In fact, the component does not need to be that precise. This excesses buyer's requirements and incurs costs for both buyer and supplier. The scenario is an example of over processing (or excess processing).

Overprocessing is one of the seven wastes of lean manufacturing (or 7 mudas); Overprocessing is adding more value to a product than the customer actually requires such as painting areas that will never be seen or be exposed to corrosion.

Overprocessing as one of the seven wastes is caused by having unclear standards and specifications, many operators will try to do the best job possible and will not always be aware of what truly adds value to the product or even the end use. They will therefore often expend time polishing and finishing components that do not require it.

Reference:

- CIPS study guide page 153-156
- Waste of Overprocessing; causes, costs, examples solutions, symptoms (leanmanufacturingtools.org) LO 3, AC 3.4

NEW QUESTION # 306

Which of the following factors would mean a buyer had high bargaining power in a competitive market?

Select TWO that apply.

- A. Buyers are demanding large volumes
- B. Many substitute products are available
- C. Products are highly differentiated
- D. Buyers are procuring a low volume of products
- E. High switching costs for the buyer

Answer: A,B

NEW QUESTION # 307

Which of the following are considered as direct costs in a construction company? Select TWO options

- A. Clerical assistants who maintain the office
- B. An employee is hired to work on a project, either exclusively or for an assigned number of hours
- C. Advertising and marketing communication
- D. Raw materials
- E. The materials and supplies needed for the company's day-to-day operations.

Answer: B,D

Explanation:

Direct costs are directly associated with the production of a good or service. In this question, 'An employee is hired to work on a project, either exclusively or for an assigned number of hours' and 'Raw materials' are directly related to producing the product. Indirect costs are the general costs of the organisation - these costs cannot easily be attributed to specific products or services (also known as overheads). 'The materials and supplies needed for the company's day-to-day operations' or 'Clerical assistants who maintain the office' or 'Advertising and marketing communication' is example of indirect cost.

Reference:

LO 1, AC 1.2

NEW QUESTION # 308

Lider Ltd is a leading bathroom furniture manufacturer in India. The company has more than 30 years experience in the market with extended knowledge of engineering and customers' taste. Lider is planning to launch a new type of bath fitting next year which offers Bluetooth connectivity and thermostat display. The company gathers a team of multi-disciplines, including engineering, procurement, sales and marketing. At the first team meeting, the project leader tells the team to discuss which functions will be valued by the customers, and how to deliver those functions with the lowest costs possible. Which of the following describes the process that the project team is undertaking?

- A. Cost analysis
- B. Just in time
- C. Standardisation
- D. Value engineering

Answer: D

Explanation:

From the scenario, you can see that the project team is developing a new product. They start with analysing the functions, and the costs of delivering those functions. This is a typical process of value engineering. You may read more on value engineering from the reference paper.

NEW QUESTION # 309

Which of the following are 'secondary sources' of data for costs and prices?

- * Industry press
- * Published economic indices
- * Trade fairs
- * Buyer's database on market data

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

- Answer: D**

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