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CIPS Category Management Sample Questions (Q72-Q77):

NEW QUESTION # 72

High exit barriers in a marketplace mean that rivalry between suppliers is low. Is this statement TRUE?

- A. Yes - rivalry is low as supplier power is strong
- B. No - high exit barriers mean no new suppliers will enter the marketplace
- **C. No - rivalry between existing suppliers is high**
- D. Yes - rivalry is low as buyer power is strong

Answer: C

Explanation:

The correct response is No - rivalry between existing suppliers is high. Exit barriers refer to the difficulty suppliers face when attempting to leave a market or industry. These barriers may include high investment in specialised assets, contractual obligations, redundancy costs, or reputational damage. When suppliers are unable or unwilling to exit, they remain within the industry regardless of declining profitability. This forces them to compete aggressively to retain market share, which increases rivalry among existing firms.

Options A and B are incorrect because the question relates to rivalry, not directly to buyer or supplier power.

Option D is also incorrect because exit barriers do not influence new suppliers entering; they affect current suppliers trying to leave. A practical example is the oil and energy industry, where huge capital investments make it very costly to exit. Companies stay even during downturns, resulting in fierce rivalry.

[Ref CIPS L5M6 Study Guide, p.114 - Porter's Five Forces: Exit Barriers and Rivalry]

NEW QUESTION # 73

Which of the following industries is the only one that does not have a specific SIC code?

- A. Finance
- **B. Services**
- C. Retail
- D. Agriculture

Answer: B

Explanation:

The services industry does not have a specific SIC code because it is highly diverse, spanning multiple activities that do not fit neatly into a single classification.

[Ref CIPS L5M6 Study Guide, p.88 - SIC classification limitations]

NEW QUESTION # 74

Workshops, safety facilities, and design engineers are indirect costs associated with which industry?

- A. Retail
- B. Agriculture
- C. Services
- **D. Construction**

Answer: D

Explanation:

In construction, indirect costs include items like workshops, safety facilities, and design engineers. These are necessary for operations but not directly tied to a single output.

[Ref CIPS L5M6 Study Guide, p.90 - Indirect cost examples by industry]

NEW QUESTION # 75

SIC codes are sets of four-digit codes used to classify what?

- A. Countries
- **B. Industries**
- C. Spend categories

- D. Business departments

Answer: B

Explanation:

SIC [Standard Industrial Classification] codes are numerical codes used to classify industries. For example, 1000 = mining, 1500 = construction. These codes help in categorising spend, benchmarking, and market analysis but are not intended for memorisation. [Ref: CIPS L5M6 Study Guide, p.82 - SIC codes]

NEW QUESTION # 76

According to Porter's Five Forces, supplier power is strong in industries where which of the following is true?
[Select THREE]

- A. Forward integration is possible
- B. Supplier's customers are fragmented
- C. Switching costs are low
- D. The product is undifferentiated
- E. No substitutes are available

Answer: A,B,E

Explanation:

Supplier power is strong when buyers have fewer choices and suppliers have leverage. This occurs where:

- * No substitutes are available [A]: Buyers are locked into what suppliers provide, increasing supplier power.
- * Supplier's customers are fragmented [B]: When customers are fragmented [many small buyers], they cannot collectively negotiate, so suppliers hold more power.
- * Forward integration is possible [D]: Suppliers can bypass buyers and sell directly to the end customer, which gives them negotiating strength.

Options C and E relate more to buyer power:

- * Switching costs are low [C]: This reduces supplier power as buyers can easily move.
- * Undifferentiated products [E]: This strengthens buyer power since products are interchangeable.

[Ref: CIPS L5M6 Study Guide, p.116 - Porter's Five Forces model]

NEW QUESTION # 77

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