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CIPS L4M2 Exam Questions

Question: 1

The position of a product in its life cycle can affect the price that suppliers set. Is this statement correct?
- correct answer A. No, in market economy, the state decides the price of all goods and services
B. Yes, each stage in product life cycle requires different levels of investment in promotion and distribution
C. No, customer's perception of value is the ultimate determinant of the suppliers' price
D. Yes, it is always the only factor determining the price

Question: 2

A CPO is making a business case for acquiring a new computer system. He has set out objective, generated options, cost and benefit of each option and implementation plan. Which of the following elements should be included in the business case?
- correct answer A. Risk assessment
B. Operation management
C. Invitation to tender
D. Contract management

Question: 3

What is the document that defines the activities, deliverables and timelines a supplier must carry out during contract performance?
- correct answer A. Statement of work
B. Project initial document
C. Framework agreement
D. Work instruction

Question: 4

A procurement manager is writing a conformance specification for a non-core component. She thinks that if the requirements in specification are higher than ISO standards, her company can achieve greater cost-savings. Is the procurement manager's opinion correct?
- correct answer A. No, because higher specification may incur additional costs for the buyer

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The Defining Business Needs certification exam for the Defining Business Needs module is a rigorous assessment of an individual's understanding of the concepts and practices covered in the course. L4M2 Exam is designed to test a candidate's ability to apply the knowledge they have gained in real-world scenarios and to think critically about the needs of their organization.

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CIPS Level 4M2 Defining Business Needs module is designed for procurement and supply professionals who are looking to

enhance their skills in identifying and analyzing business needs. This module covers a range of topics, including stakeholder analysis, market analysis, and risk management. By taking this module, learners will be able to develop effective procurement strategies that meet the needs of their organization.

The Chartered Institute of Procurement and Supply (CIPS) offers a variety of certification exams that are recognized globally as a mark of excellence in the procurement and supply profession. One such certification exam is the CIPS L4M2 (Defining Business Needs) which is designed to help professionals develop a thorough understanding of business needs and how to translate them into effective procurement processes.

CIPS Defining Business Needs Sample Questions (Q138-Q143):

NEW QUESTION # 138

Which of the following are typical benefits of through-life asset management to buying organisation? Select the TWO that apply.

- A. Shorter specifications
- B. **Better capability of supplier over time**
- C. Lower risks as there are many suppliers accountable for costs and service over the life of the asset
- D. Greater supplier's bargaining power
- E. **Lower total cost of ownership**

Answer: B,E

Explanation:

According to Andrew Graves, "Through-life Management involves the life-cycle management of the products, services and activities required to deliver a fully integrated capability to the customer, while reducing the cost of ownership for the customer." Benefits of through-life asset management can be:

- Lower total life-cycle costs
- Better match between the asset and end-user's needs
- Better supplier capabilities over time because it gains experience of buying organisation's needs.

Reference:

LO 3, AC 3.2

NEW QUESTION # 139

In 2016, ANA Airlines had to cancel some of its flight. The airline said it had discovered the cracks to the jet engine turbine blades. What should ANA procurement team do next to solve this problem?

- A. Define the ideal solution
- B. **Collect data to identify the root cause**
- C. Analyse the situation and draw conclusion
- D. Generate options addressing the issue
- E. Assess the risks

Answer: B

Explanation:

Cracks on the jet engine is a closed-end problem. A typical problem solving process has 8 steps:

Step 1: Define the Problem

- What is the problem?
- How did you discover the problem?
- When did the problem start and how long has this problem been going on?
- Is there enough data available to contain the problem and prevent it from getting passed to the next process step? If yes, contain the problem.

Step 2: Clarify the Problem

- What data is available or needed to help clarify, or fully understand the problem?
- Is it a top priority to resolve the problem at this point in time?
- Are additional resources required to clarify the problem? If yes, elevate the problem to your leader to help locate the right resources and form a team.
- Consider a Lean Event (Do-it, Burst, RPI, Project).
- Ensure the problem is contained and does not get passed to the next process step.

Step 3: Define the Goals

- What is your end goal or desired future state?
- What will you accomplish if you fix this problem?
- What is the desired timeline for solving this problem?

Step 4: Identify Root Cause of the Problem

- Identify possible causes of the problem
- Prioritize possible root causes of the problem
- What information or data is there to validate the root cause?

Step 5: Develop Action Plan

- Generate a list of actions required to address the root cause and prevent problem from getting to others.
- Assign an owner and timeline to each action.
- Status actions to ensure completion.

Step 6: Execute Action Plan

- Implement action plan to address the root cause.
- Verify actions are completed.

Step 7: Evaluate the Results

- Monitor and Collect Data.
- Did you meet your goals defined in step 3? If not, repeat the 8-Step Process.
- Were there any unforeseen consequences?
- If problem is resolved, remove activities that were added previously to contain the problem.

Step 8: Continuously Improve

- Look for additional opportunities to implement solution.
- Ensure problem will not come back and communicate lessons learned.
- If needed, repeat the 8-Step Problem Solving Process to drive further improvements.

ANA has already known what is going on, the next step they should adopt is collecting more information on the problem. If the airline is hurry to the solution, it may choose 'Generate options addressing the issue'. The crack on turbine blade can be welded, or the airline replaces a new blade. However, jumping to solution without knowing the root cause does not completely solve the problem. The root cause is unaddressed, then it may occur in the future. Therefore, the airline should still collect information to find the root cause, then remove it.

Reference: CIPS study guide page 13-21

LO 1, AC 1.1

NEW QUESTION # 140

When preparing through-life specification, which of the following requirements should procurement team define besides the physical asset? Select TWO that apply.

- A. Available substitute
- B. Objectives
- C. Customer service
- D. Market analysis
- E. Logistics and installation

Answer: C,E

Explanation:

Through-life Management involves the life-cycle management of the products, services and activities required to deliver a fully integrated capability to the customer, while reducing the cost of ownership for the customer.

Source: Andrew Graves

With through-life management, buyer not only cares about the physical asset but also other factors like customer services and maintenance.

Reference:

LO 3, AC 3.2

NEW QUESTION # 141

XYZ Ltd is a large supermarket chain which operates mainly in the UK and Europe. Their customers are increasingly concerned about sustainability. Therefore, procurement manager is required to source the products from suppliers who have good environmental performance. Which of the following can be an assurance that the supplier has procedures and policies to enhance its environmental performance?

- A. ISO 14001:2015 certificate
- B. ISO 13485:2016 certificate
- C. ISO 9001:2015 certificate
- D. ISO 22716:2007 certificate

Answer: A

Explanation:

ISO 9001:2015 specifies requirements for a quality management system.

ISO 14001:2015 specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance. ISO 14001:2015 is intended for use by an organization seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability.

ISO 22716:2007 gives guidelines for the production, control, storage and shipment of cosmetic products. These guidelines cover the quality aspects of the product, but as a whole do not cover safety aspects for the personnel engaged in the plant, nor do they cover aspects of protection of the environment.

ISO 13485:2016 specifies requirements for a quality management system where an organization needs to demonstrate its ability to provide medical devices and related services that consistently meet customer and applicable regulatory requirements.

Reference:

LO 3, AC 3.1

NEW QUESTION # 142

What are the direct risks that can result from procurement receiving inadequate specifications from a research and development department?

- A. Increased business size
- B. Increased labour costs
- C. Under or over statement of need
- D. Under or over delivery of goods

Answer: D

NEW QUESTION # 143

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