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CIPS Ethical and Responsible Sourcing Sample Questions (Q46-Q51):

NEW QUESTION # 46

For what type of purchase would you use a Futures Exchange?

- A. Capital Expenditure
- **B. Commodity**
- C. Tail Spend
- D. High value, high risk

Answer: B

Explanation:

Futures exchanges are used to trade commodities. It's when a buyer and supplier agree a price and deal for something in the future. For example a carrot farmer may agree to sell his carrots to Gary in 3 months time when they're finished growing. It's used when the product / commodity isn't ready yet.

It's also used for hedging and other complex financial stuff- but you don't need to know that yet. Commodities and Future contracts are a big part of L5M4 to warn you though. Futures Contract Definition: Types, Mechanics, and Uses in Trading (investopedia.com)

NEW QUESTION # 47

A buyer for a large manufacturing organisation is assessing a sole supplier tender opportunity. The buyer is finding it challenging to differentiate the proposals on unit purchase price. Are there any added values that the procurement manager can use to leverage the sole supplier proposal?

- A. Yes, the buyer can negotiate on aspects such as after-sales service
- B. No, because a buyer has no leverage over a sole supplier
- C. Yes, but only if the buyer decides to re-start the tender opportunity
- D. No, the buyer must make the decision based on the existing information

Answer: A

Explanation:

In cases where price differentiation is minimal, negotiating on added-value services like after-sales support can offer additional benefits. This aligns with responsible sourcing by focusing on long-term value and fostering a cooperative relationship with the supplier.

NEW QUESTION # 48

Which of the following should be considered when calculating ratios relating to a supplier's liquidity?

- A. profit
- B. reserves
- C. receivables
- D. inventory

Answer: D

NEW QUESTION # 49

Chantelle is a procurement apprentice working in the public sector for an education organisation. As a result of studying towards the CIPS qualification, Chantelle has become aware of the importance of incorporating sustainability and environmental award criteria into tender exercises and has informed her manager of this.

For the purchase of IT supplies, which requirement could be evaluated within the sustainability and environmental award criterion?

- A. After-sales support
- B. Consolidated delivery
- C. Delivery lead time
- D. Competitive pricing

Answer: B

Explanation:

Incorporating sustainability and environmental criteria into procurement decisions is essential for promoting responsible sourcing practices. Consolidated delivery refers to combining multiple shipments into a single delivery, which can significantly reduce the carbon footprint associated with transportation. By minimizing the number of deliveries, organizations can decrease fuel consumption and emissions, aligning with environmental sustainability goals.

This practice is particularly relevant in the procurement of IT supplies, where frequent, small deliveries can be consolidated to improve efficiency and environmental performance. Evaluating suppliers based on their ability to provide consolidated deliveries demonstrates a commitment to sustainable procurement practices.

References:

CIPS Study Guide: Ethical and Responsible Sourcing - Study Guides - CIPS Quizlet: CIPS LAM4 Ethical and Responsible Sourcing Flashcards

NEW QUESTION # 50

In which type of sourcing arrangement would the development of a strategic alliance be the most appropriate?

- A. Single sourcing

- B. Internal sourcing
- C. Competitive sourcing
- D. Multiple sourcing

Answer: A

Explanation:

A strategic alliance is most appropriate in a single sourcing arrangement where the buyer relies on one supplier for a significant proportion of supply. Single sourcing encourages long-term collaboration, trust, joint investment, innovation, and shared risk management. Strategic alliances are not suitable for competitive or multiple sourcing, where maintaining competition and switching flexibility is the priority. Internal sourcing does not involve an external supplier relationship. Ethical and responsible sourcing promotes strategic alliances where long-term value, sustainability, quality improvement, and supply continuity are critical to organisational success.

Reference: CIPS L4M4 Ethical & Responsible Sourcing Study Guide (v2) - sourcing strategies; single sourcing and supplier relationships.

NEW QUESTION # 51

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