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CIPS L4M8 Exam Questions and Answers (100% Guaranteed Pass)

Stage 13: Assess management/end of life

The procurement professional should evaluate whether the need is still current. If it is and unchanged, the procurement cycle process commences again but from a different stage as the need is already known and understood. If the need is not required the buyer should manage the end of life by reducing stock levels and informing the supplier

Anti-bribery procedures

-Proportionate procedures: should be in line with the type of bribery risk and scale that is likely to be faced

-Top level commitment: High level execs should set an example and issue statements, updates and feedback on the procedures and expectations

-Risk assessment: Regular and documented risk assessment of the likelihood and impact of bribery

-Due diligence: Documented procedures should cover and be enforced by all of the organisation within the supply chain

-Communication: Ongoing training and updates should be provided to keep the organisation and its workforce aware of current developments

-Monitoring and reviewing: Methods should be implemented to review compliance with the policies and procedures

Business case for whole life asset management

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CIPS Procurement and Supply in Practice Sample Questions (Q34-Q39):

NEW QUESTION # 34

What are the two options for the disposal of an asset if resale is not possible?

Answer:

Explanation:

Disposal of an asset is the final stage in the decommissioning process of a fixed asset.

When a fixed asset reaches the end of its useful or cost effective life time within an organization, the decision is made as to whether it should be removed from the premises or disposed off.

If the asset is truly at the end of its life, no longer fit for purpose, not cost effective to repair and is not able to be exchanged, then disposal is the only option; there are two options for disposal;

- 1) Take the asset to land fill site
- 2) Taking the asset to a recycling plant.

* Refer to the question column for response

NEW QUESTION # 35

What effect is technology having on jobs within an organization with which you are familiar with?

Answer:

Explanation:

Refer to the question column for response

NEW QUESTION # 36

What matrix helps to define how to manage stakeholders?

Answer:

Explanation:

Stakeholders are individuals or organizations who are directly affected by a decision for example, community, shareholders, employees, suppliers, distributors, customers etc. stakeholders can be internal (employers, staffs), connected (such as suppliers, shareholders, financiers and customers) external (Government, pressure groups, and community).

The matrix that helps define how to manage stakeholders is mendelow's stakeholders management matrix. This matrix is based on the theory that the level of management stakeholders require depends on the level of their power and interest within the project or organization. The matrix groups stakeholders in to four quadrants according to their power and interest and ad-vice how to manage them.

- 1) Low power - Low interest (minimum effort)
- 2) Low power - High interest (keep inform)
- 3) High power - Low interest (keep satisfied)
- 4) High power - high interest (manage closely)

NEW QUESTION # 37

Which Incoterm applies here?

The supplier is responsible for delivering the goods directly onto the vessel that will transport them to their named destination and must also cover the cost of this. The supplier bears all risks until the goods are delivered to the buyer at their named place.

- A. FOB - Free On Board
- B. AS - Free Alongside Ship
- C. DAP - Cost and Freight
- D. CIF - Cost Insurance and Freight

Answer: C

NEW QUESTION # 38

Explain how a lack of understanding of a global supplier's culture and ethical behavior could cost buying organization money.

Answer:

Explanation:

Organizational culture is made up of behaviors, traits, values and beliefs and these differ significantly across the globe. Gestures that may be positive in one country can be highly offensive in another. This culture could mean, for example, individualistic/collectivistic, masculine/feminine, uncertainty avoidance, power distance, Time perspective, indulgence/restraint.

When negotiating and forming contracts within the extended supply chain, it is important that the culture of the suppliers is understood to be compatible with the buying organization or else their might be loss of reputation, time, money material and equipment.

Also, being not aware of what is an acceptable ethically behavior in global sourcing can cost a buying organization. In some countries, bribery and kickbacks are a standard part of doing business. If procurement professional is not aware of the fact that some countries methods of doing business involves or expect kickbacks, for example, this could be costly to the organization and cancel out any savings that had originally been seen.

Cost of poor quality and rework: if the product or service quality is poor the organization may not satisfy it customers and this can lead to a loss of reputation in the market. For example, a residential building construction company contracting a supplier that supply would require home owners to reinstall a new door within three months. The organization would spend more funds in carrying out rework.

More administrative cost in contract management: an organization will have to manage it suppliers and the contracts to ensure they are delivering what they were contracted to do. A poor contract management is a waste in the process of delivery that can lead to loss of money. Also, to correct this would cost the organizations administrative cost.

NEW QUESTION # 39

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