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CIPS Level 4 – Diploma in Procurement and Supply

Supplier Relationships [L4M6]

Sample Exam Questions (Objective Response)

The correct answer will be listed below each question

L4M6 Sample Questions V5 Sept 2020

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CIPS L4M5 (Commercial Negotiation) certification exam is an advanced-level exam designed for procurement professionals seeking to enhance their negotiation skills. This globally recognized certification is offered by the Chartered Institute of Procurement and Supply (CIPS) and is highly regarded in the procurement industry. L4M5 Exam is intended to evaluate the candidate's knowledge and understanding of negotiation strategies, techniques, and approaches to ensure they can successfully negotiate commercial agreements.

CIPS Commercial Negotiation Sample Questions (Q296-Q301):

NEW QUESTION # 296

Using emotion as a technique of persuasion is ethical. Is this a true statement?

- A. Yes, because use of emotion will always lead to agreement
- B. No, because it's not the best route to enhance relationships
- **C. No, because emotions should not be involved in business agreements**
- D. Yes, because it may appeal to the supplier's goodwill

Answer: C

Explanation:

Reference: CIPS L4M5 Study Guide, Section 3.1 - Planning and Preparation for Negotiation (Ethics)

NEW QUESTION # 297

The bargaining power of buyers is likely to be high in relation to suppliers in which of the following situations?

- **A. The buyer is large in size relative to the supplier**
- B. The buyer spend is a low proportion of the supplier's revenue
- C. The buyer does not have the option to make as an alternative to buy
- D. The buyer demand is urgent and cannot be postponed

Answer: A

Explanation:

The bargaining power of buyers increases when the buyer is large relative to the supplier. A large buyer can leverage its size to negotiate more favorable terms due to its significant impact on the supplier's business.

CIPS notes that a buyer's size and purchasing volume are key factors that enhance its negotiating power in buyer-supplier relationships.

NEW QUESTION # 298

Which of the following is the internal factor that is taken into price of a product?

- A. Exchange rate
- B. Customer tastes
- C. Elasticity
- **D. Risk management**

Answer: D

Explanation:

Explanation

In order to answer this question, you should better consider each option:

'Exchange rate' is the value of one nation's currency versus the currency of another nation or economic zone.

This is a macroeconomic factor.

'Elasticity' refers to the degree to which individuals, consumers or producers change their demand or the amount supplied in response to price or income changes. This is a microeconomic factor. Consumer tastes refer to the products and services that consumers consciously choose over others.

Consumer tastes are so powerful that they can change how businesses conduct their activity. Like elasticity, this is also a microeconomic factor.

Among 4 options, only risk management is the internal factor. Risk pricing is a strategy applied by many companies in the world. To

learn how to price the risk, you can read an article from McKinsey:

<https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/how-to-price-risk-to-win-and-pr> This is a question that a student met in her actual exam. The knowledge section is unknown.

LO: Unknown, AC: Unknown

NEW QUESTION # 299

From the principled point of view about negotiation environment, which of the following is a true statement?

- A. The room layout can be seen as a source of tactical advantage
- B. There is no ideal negotiation environment in real life
- C. Home advantage should not be exploited to win a temporary advantage
- D. Advantage gained from uncomfortable negotiation environment is likely to last long after the negotiation

Answer: C

Explanation:

Explanation

From a principled point of view, the focus of negotiation is on resolving the issue and not on winning temporary advantage over TOP through exploiting home advantage. From the principled point of view, the location and room layout should not be viewed as a source of tactical advantage and should not be used to try to gain advantage over TOP or unfairly influence them in the meeting room.

From a pragmatic point of view, not all of these elements in the ideal negotiation environment may be feasible, so the host may have to make compromises and explain these to TOP.

From a distributive point of view, the host will seek to create an advantage for themselves either explicitly or more subtly. It is arguable that any advantage gained through intentionally creating an uncomfortable environment to put short-term pressure on TOP is likely to be short-lived as TOP will likely reflect on this later and seek means to get even.

LO 2, AC 2.4

NEW QUESTION # 300

When is the best time for buyer to propose the negotiation agenda to potential supplier?

- A. At opening stage
- B. At testing stage
- C. At conclusion stage
- D. At preparation stage

Answer: D

Explanation:

A business negotiation agenda is a formal agreed upon list of goals to be achieved or items to be discussed in a particular order during a meeting or negotiation. Agendas can be formal and obvious, or informal and subtle in negotiations.

The agenda is one of the main structural elements of negotiation, in addition to such questions as site, identification of participants, and elements of timing. Together, they answer the who, what, when, and where questions. As with other aspects of negotiation, the agenda can be used either manipulatively to enhance leverage or to improve the prospects for agreement and the possibilities for mutual gain. In most cases, it will be used both ways, reflecting the nature of negotiation as a "mixed-motive" situation.

Although it can be instrumental to [research] volunteer as a sole source to write the agenda, in most cases it becomes a joint activity to construct a consensual basis for subsequent negotiation. In these situations, agenda-building becomes one of the pre-negotiation activities that set the tone for the relationship (Saunders, 1985).

In other situations, the parties may engage in actual negotiation without a formal or written agenda. When this occurs, the risks and uncertainties may be high but the party who appreciates the importance of the informal agenda has a tremendous advantage.

Whether one plans it or not, during the course of negotiation the parties will discuss a finite set of issues in some sequence and from a particular perceptual framework. Consciousness of the universality and centrality of the agenda is prerequisite to guiding negotiation to a successful conclusion.

Reference:

CIPS study guide page 146-150

Managing the negotiation agenda | SpringerLink

What is Negotiations Agenda - Negotiation Coaching (brightfocusconsult.com)

NEW QUESTION # 301

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