

# L4M5 Exam Book, Valid Test L4M5 Tutorial

CIPS L4M5 Commercial Negotiation		2
Topic 1	• Understand key approaches to the negotiation of commercial agreements with external organisations • Success of supply chain control in the world of procurement and supply	
Topic 2	• Trade management and the influence of stakeholder in negotiations • Definition of commercial negotiation	
Topic 3	• Match customer and an offer on commercial negotiations • Construct the economic factors that approach commercial negotiations	
Topic 4	• Setting objectives and defining the variables for a commercial negotiation • Use of negotiation, non-conforming or web-based meetings	
Topic 5	• Setting targets and creating a win-win scenario to a negotiated agreement (WIN-WIN) • Collaborative win-win integrative approaches to negotiations	

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**CIPS Commercial Negotiation Sample Questions (Q84-Q89):**

**NEW QUESTION # 84**

Which of the following is most likely to be a reason why a supplier charges its customer higher price after it has reduced the basic price point?

- A. The supplier may have reached economy of scale
- B. Supplier may want to encourage buyer's demand
- C. Supplier may need to open new facilities to meet increasing customer's demand
- D. Supplier may have high fixed cost, variable cost ratio

**Answer: C**

**Explanation:**

Supplier may want to encourage buyer's demand if the buyer tends to order lower price, if supplier wants to encourage its customers to buy more, it needs to offer discount at each amount. So this option is not acceptable.

Supplier may have high fixed cost - variable cost ratio. Supplier with high fixed cost needs high revenues to break even, but since achieved, it may be able to offer significant discount for bulk orders.

The supplier may have reached economy of scale, when economy of scale is reached, cost per unit will be reduced which often leads to more favorable price.

Supplier may need to open new facilities to meet increasing customer's demand. Increasing customer's demand may exceed supplier's current capacity. Therefore, supplier may need to expand

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CIPS L4M5 Certification Exam is suitable for individuals who are involved in commercial negotiations, either as buyers or sellers, and who want to improve their negotiation skills. L4M5 exam covers a range of topics, including negotiation planning, strategies and tactics, communication, ethics and legal issues, and relationship management. By passing the exam, candidates demonstrate their ability to negotiate effectively in a variety of commercial situations, and to create value for their organizations through successful negotiations.

CIPS L4M5 exam covers a wide range of topics related to commercial negotiation, including negotiation planning, strategies, tactics, and techniques. Candidates are also tested on their understanding of the legal and ethical considerations that come into play during negotiations, as well as their ability to manage conflicts and build long-term relationships with suppliers. L4M5 Exam is suitable for professionals who are involved in procurement, supply chain management, and contract management roles, as well as those who are looking to advance their careers in these areas.

## Quiz Pass-Sure CIPS - L4M5 Exam Book

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To be eligible for the CIPS L4M5 certification exam, candidates must have completed the CIPS L4M1 (Procurement and Supply Environments) and CIPS L4M2 (Procurement and Supply Operations) certification exams. Additionally, candidates must have a minimum of three years of relevant work experience in procurement or supply chain management. L4M5 Exam is structured to test the candidate's ability to apply negotiation concepts to real-world scenarios and assess their competence in conducting complex negotiations.

### CIPS Commercial Negotiation Sample Questions (Q207-Q212):

#### NEW QUESTION # 207

Distributive approach in negotiation is typified by which of the following?

- A. Both parties understand each other's goals
- B. Distributive approaches are inherently inferior to integrative approaches in commercial negotiation
- C. Both parties share 50:50 of the 'pie'
- **D. Each party attempts to maximise the value obtained at other's expense**

**Answer: D**

Explanation:

Distributive approach to negotiation used when the interested parties are attempting to divide something up or distribute something of value, also known as zero-sum approach or win-lose. Commercial situations often demand a distributive bargaining approach, if the 'pie' is inherently of a fixed size. In this case, any conflicts must be resolved by sharing it.

In win-lose approach, a negotiator wants to maximise the value obtained in a single deal, the relationship with the other party is not important. Therefore, a strong party may win more than 50% of the metaphorical 'pie'.

It should not be assumed that win-win can be applied to all commercial negotiations, or that win-lose approaches are inherently inferior.

#### NEW QUESTION # 208

In addition to organisational power, personal power of each negotiator can influence the outcomes of a negotiation. A good negotiator can leverage different sources of power. Is this statement true?

- A. No, because each person has only one superior source of personal power
- **B. Yes, because the good negotiator recognises his own power in a negotiation**
- C. No, because only organisational power can be leveraged during a negotiation
- D. Yes, because all sources of power have similar effectiveness in every situation

**Answer: B**

Explanation:

Explanation

Both organisational and personal power have the ability to influence the outcomes of negotiation. Good negotiators recognise the different sources of relative personal power they possess in a negotiation. There is no one superior source of personal power; they will vary in their effectiveness based on the situation. The more personal sources available the better, even if some not used, these can be used as a fallback.

LO 1, AC 1.3

#### NEW QUESTION # 209

Win-lose approach is most likely to be associated with which of the following type of relationship?

- **A. Adversarial**
- B. Outsourcing
- C. Partnership

- D. Strategic alliance

**Answer: A**

Explanation:

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Distributive approach to negotiation used when the interested parties are attempting to divide something up or distribute something of value, also known as zero-sum approach or win-lose. Win-lose approach is useful when the relationship with the other party (TOP) is short-term and once-off.

The question mentions 4 types of relationship:

Adversarial: Both seek to maximize position at the expense of the other. Almost no trust, communication and cooperation. These suppliers will probably provide non-core products or services with the buyer purchasing them on a one-off basis.

Outsourcing relationship: Use competent suppliers to manage non-core businesses previously done in-house.

Require high level of trust and collaboration

Partnership: Both work closely on long term development by sharing information, technology and ideas. High level of trust with the aim to benefit both parties (win-win)

Strategic alliance: Both parties identify areas where they could collaborate to create mutual

benefits Among these 4 types of relationship, only adversarial is once-off. Then it is the correct answer.

### NEW QUESTION # 210

Different types of relationships impact on commercial negotiations. At a negotiation, which one of the following sources would help to support leverage for the buyer?

- A. Powerful colleagues
- B. Personality power
- C. Legitimate power
- D. Friends power

**Answer: C**

### NEW QUESTION # 211

According to Fiona Dent and Mike Brent, which of the following are characteristics of Push approach? Select TWO that apply.

- A. Collaborative
- B. Seeking commitment
- C. Persuasion
- D. Directive
- E. Inspirational

**Answer: C,D**

Explanation:

According to the book 'Influencing: Skills and techniques for business success' by Fiona Dent and Mike Brent, there are two major influencing styles. Push tends to be directive. It tells, and is clear and resolute, but needs to be employed in situations where firmness is required because of difficulties that exist or weakness is evident. Pull is more participatory and collaborative. It seeks to incorporate everyone's perspective. It can appear wishy-washy if not skilfully employed. That approach should be followed which is most likely to secure commitment and not mere compliance.

The two divisions can be further divided into four style categories: directive; persuasive reasoning; collaborative - team oriented, people oriented to inspire them with a vision. The directive style relies on your expertise and reputation being respected by others, and where there really does seem to be one answer. It is

"I" driven whereas persuasive reasoning is more "we" and issue driven. Directive styles can make the user appear as "a bull in a china shop"; persuasive reasoning can be portrayed as tough guy.

Collaborative influencing takes the "we" element further and seeks to mobilise everyone's ideas in a journey of discovery. It may have the flavour of "I'm your best friend", which may not go down too well. Visioning style is concerned to stir people's emotions in support of achieving an objective. This last one has been used by demagogues to stir people's hearts and minds for evil purposes as well as good.

A useful table offers the benefits, problems, words and body language associated with each style along with advice on when to use and when to avoid each. Cases and exercises illustrate these styles.

Empathy comes in for extended treatment with the definition of "standing in the other's shoes". This does not necessarily happen just intuitively, and therefore before a specific influencing effort there should be an intense effort to think about the other person or

persons and to sense what it might feel like to be them - their hopes, fears, concerns, what turns them on, what turns them off, where are they coming from.

## NEW QUESTION # 212

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