

# New L4M8 Exam Experience - Pass L4M8 Guide

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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 L4M8 Exam covers a variety of topics, including supply chain management, procurement processes, contract management, negotiation skills, and supplier relationship management. L4M8 Exam is structured in a way that allows candidates to demonstrate their knowledge and skills in these areas, and to show that they are capable of working effectively in a procurement and supply role. L4M8 exam is also designed to be challenging, and candidates are required to demonstrate a high level of understanding of the subject matter in order to pass.

## **CIPS Procurement and Supply in Practice Sample Questions (Q148-Q153):**

### **NEW QUESTION # 148**

Which contract term contains details of when a product or service should be delivered and explained the potential loss of business?

#### **Answer:**

Explanation:

Contract terms are the right and duties agreed between parties with which are then documented in contract.

Terms can be either implied or expression.

Implied terms are always present in a contract and are set by national laws; like the sales of goods act, whereas express terms are negotiated and created, for example; time is of the essence. When the procurement professional is setting key performance indicators, where which the supplier's performance will be monitored and managed, the KPI is expected to be SMART. The SMART is an acronym that is used to set KPI and specification. It means:

Specific

Measurable

Achievable

Relevant

Time bound

\* Refer to the question column for response

### **NEW QUESTION # 149**

What are the 3Ps in the triple bottom line.

#### **Answer:**

Explanation:

Trying to measure how sustainable an organization was use to be challenging undertaking. However, during the 1990s, a concept brought up by American John Elkington change the way sustainability was measured.

This framework is known as the triple bottom line (TBL) and measures sustainability in relation to organizational performance and investment against the 3Ps (1 ) Profits (2) People (3) Planet. For example; Profit: A packaging manufacturer reinvesting its profits in State- of-the-art recycling machinery for it wasted cardboard.

People: A large privately owned call centre donate its end of life computers to a local youth clubs and social groups to help gain internet cases.

Planet: A driving instructors using only hybrid vehicles to teach her learners, thus to reducing Co2 emission.

\* Refer to the question column for response

### **NEW QUESTION # 150**

What information should be included on a purchase requisition?

#### **Answer:**

Explanation:

RESPONSE

A purchase requisition should contain the following information

- 1) Date of the requisition
- 2) Description of what is required
- 3) Supplier if known
- 4) The quantity
- 5) when the need is required
- 6) why the need is required
- 7) who identified the need
- 8) who approved the need
- 9) if it's a re-buy

### NEW QUESTION # 151

Describe one qualitative and one quantitative measures of social impact for an organization with which you are familiar.

**Answer:**

Explanation:

Information gathered in relation to social impact for an organization is both qualitative and quantitative.

Fullpower consult is a project/procurement training company that has gotten a measure of its social impact.

The qualitative measure of the organization is its stakeholders perception. Stakeholders knows that fullpower will do all it can to always give the best value for money.

Fullpower has the policies to give 10% of its profit share back to the community, by sponsoring free trainings for both professionals and vocational.

Addition

Qualitative and quantitative measures of social impact

Qualitative

Stakeholder perception

Reputation

Good Ethical practice

Benefit to the economy

Quantitative

20% Reduction in emission

Amount of funding donated

Amount of train courses delivered

Percentage of Resources Replaced

\*

Refer to the question column for response

### NEW QUESTION # 152

Research the ethical standard or accreditation of an industry with which you are familiar.

**Answer:**

Explanation:

If a supplier is accredited or is a member of an association that promotes good ethical conduct, a statement to this effect is likely to be featured on its company documentation. This could be in a form of letters after the organization name or the authorized use of logo.

Accreditation information should be verified by procurement professionals either asking organization for certification to prove membership or accreditation or checking on a professional register.

Below are associated bodies that form some industries.

1. ISO 14001 - for quality management
2. CIPS - for procurement and Supply
3. Red Tractor - NGO Registered in the UK, promoting human right
4. Amnesty International - human right
5. Carbon Trust - For Carbon neutral status.

\*

Refer to the question column for response

## NEW QUESTION # 153

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