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CIPS Commercial Contracting Sample Questions (Q118-Q123):

NEW QUESTION # 118

Which of the following is a benefit to the buyer of using model form contracts?

- A. The terms used are advantageous to the buyer
- B. No legal advice is required as variations are not accepted
- C. Most suppliers are unfamiliar with the terms used
- D. **It reduces time and costs in developing a formal contract**

Answer: D

Explanation:

Model form contracts streamline procurement processes by providing pre-agreed and widely understood terms, which reduce the time and legal costs of contract drafting. These are especially useful in complex industries and promote consistency and fairness.

Reference:CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.1.3 - Model form contracts and efficiency.

NEW QUESTION # 119

Carillion Ltd is a major construction contractor in the UK. The company commits to continuous improvement and sets out a performance management program that is integrated across the organisational, individual, and supplier levels. To ensure that the suppliers acknowledge the program, every time negotiating the contract terms with suppliers, the procurement team of Carillion appends a performance management framework to the draft document as a schedule. Is the action of procurement team appropriate?

- A. **Yes, because the framework should have legal standing as a part of contract**
- B. No, because the framework will increase the complexity of the contract
- C. Yes, because Carillion wants to implement early supplier involvement
- D. No, because the performance management should be solely developed by suppliers

Answer: A

Explanation:

Performance management framework often consists of KPIs, targets and consequences that arise from achieved scores. To ensure that the framework has binding effect on contracting parties, it should be developed, appended to the main contract document and agreed by both parties. So the answer should be "Yes, because the framework should have legal standing as a part of contract".

Reference:

LO 1, AC 1.1

NEW QUESTION # 120

Which of the following is the reason why liquidated damage clauses are embedded into a contract?

- A. **To avoid argument on correct measure of damage**
- B. Because compensation will be awarded immediately
- C. To penalise the supplier for their wrongdoing
- D. Because liquidated damages are the only remedy

Answer: A

Explanation:

Liquidated damages are an amount of money, agreed upon by the parties at the time of the contract signing, that establishes the damages that can be recovered in the event a party breaches the contract. The amount is supposed to reflect the best estimate of actual damages when the parties sign the contract. These usually apply to a specific type of breach, and in construction, it is frequently the failure to complete work on time.

Liquidated damages clauses are usually written as some sort of formula, for example:

Total Contract Price - [(X amount of \$ per day) x (number of days late)] Including a liquidated damages clause can provide many benefits, the most important of which is predictability. When setting a predetermined amount of damages, it allows both parties a chance to negotiate and settle on a number they both feel is fair and reasonable.

From the owner's perspective, this acts like a cheap form of insurance against your contractors. In the event of a breach, the owner can immediately calculate the damages without going through the trouble of proving actual damages. Proving actual damages can be a complicated, lengthy, and costly process.

From a contractor perspective, this allows them to analyze the level of risk involved, and schedule appropriately. It also allows them the opportunity to limit the damage claims of the owner.

Reference:

- Construction Contract Clauses: What Is a Liquidated Damages Clause?

- CIPS study guide page 158-159

LO 3, AC 3.2

NEW QUESTION # 121

If service level agreement is used as a schedule that makes up the contract, it will be most likely to be a part of...?

- A. Pricing arrangement
- B. Specifications
- C. Exclusion of liabilities
- D. **Performance management framework**

Answer: D

Explanation:

If a service level agreement is used as a schedule to a contract, it will generally have the following contents:

- Service definitions. If the service information is provided by the specification, SLA should only refer to the specification to avoid any inconsistencies.
- Details on how to measure KPIs, who will measure KPIs
- Minimum requirements or targets
- Remedies if the minimum requirements are not met

...

Since SLA often lists out the KPI targets, consequences for not meeting the KPI targets and remedies to situation of poor performance, it is a part of performance management.

Reference:

LO 2, AC 2.2

NEW QUESTION # 122

Which of the following are true statements about RFQ process? Select TWO that apply.

- A. RFQ process creates heavier administrative burdens than tendering process
- B. **Buying organisation should only send RFQ to pre-qualified suppliers**
- C. **Price is often the only variable in the RFQ and quotations**
- D. RFQ process requires the suppliers to submit their technical proposals
- E. RFQ process is not suitable for low value purchase

Answer: B,C

Explanation:

Request for quotations is often used when the only variable is price and the purchase value is under a financial threshold. This process is less formal than ITT. RFQ should be used in the following circumstances:

- Low-value, low-risk purchases
- When the specifications are sufficiently defined or the product/service is standardised
- Where the suppliers are pre-qualified
- Where there is a framework agreement which specifies the contract terms and conditions.

NEW QUESTION # 123

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