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CIPS Commercial Negotiation Sample Questions (Q28-Q33):

NEW QUESTION # 28

Logbox Ltd sets prices based on what consumers are prepared to pay. Which pricing strategy is this?

- A. Penetration pricing
- B. Skimming pricing
- C. Premium pricing
- D. Market pricing

Answer: D

Explanation:

Market pricing sets prices according to consumer demand and willingness to pay, ensuring competitiveness.

Skimming sets high prices at launch to maximise early profit, penetration uses low prices to enter markets, and premium pricing positions products as luxury with high margins. Market pricing balances supplier costs with customer value perception, making it a common approach in competitive industries.

Reference: CIPS L4M5 (2nd ed.), LO 1.2 - Pricing strategies in negotiation contexts.

NEW QUESTION # 29

Which of the following is a disadvantage of absorption costing method?

- A. Variable costs are not taken into product final costs
- B. Fixed cost allocated to products on the basis of the cost of activities used in producing them
- C. Limited understanding of true costs incurred
- D. Using marginal cost of producing addition units

Answer: C

Explanation:

Absorption costing is an approach to allocating overheads in which indirect costs are loaded or absorbed into direct costs related to specific jobs, processes or outputs, using an estimated basis of allocation.

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NEW QUESTION # 30

A procurement expert has been asked to ensure they consider emotional intelligence in their negotiation strategy. They have agreed to this and have started planning their approach. Which of the following describes emotional intelligence?

- A. An individual's ability to gain leverage by persuading the other party to agree to their terms
- B. An individual's ability to place themselves in a position of authority during a negotiation
- C. An individual's ability to fully understand another party's cost drivers and profit margins
- D. An individual's ability to understand their own feelings and those of other people

Answer: D

Explanation:

Emotional intelligence involves the ability to recognize and manage one's emotions and empathize with others. This skill allows negotiators to respond appropriately to both their own feelings and the emotional cues of the other party, fostering a more constructive and adaptive negotiation environment. CIPS highlights emotional intelligence as a valuable asset in understanding and influencing negotiation dynamics.

NEW QUESTION # 31

Any commercial negotiation process has only three potential stakeholders: procurement, the budget holders, and the users. Is this TRUE?

- A. Yes, the role of procurement is to ensure that the technical specifications are fit for purpose
- B. No, only procurement, the user, and suppliers have an interest in the products negotiated
- C. No, other stakeholders, such as directors, and IT might also be interested in the negotiation outcomes
- D. Yes, and the budget holder is the most important one because of the finances involved

Answer: C

Explanation:

Other stakeholders, including directors, IT, and finance departments, often have an interest in procurement negotiations, particularly when the contract impacts strategic objectives, IT infrastructure, or organizational operations. This broader stakeholder involvement aligns with CIPS's emphasis on inclusive stakeholder management in procurement to ensure well-rounded decision-making.

NEW QUESTION # 32

Which of the following is most likely to be a reason why a supplier charges its customer higher price after it has reached the break-even point?

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

Answer: B

Explanation:

Explanation

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

'Supplier may have high fixed cost - variable cost ratio': Supplier with high fixed cost needs high volumes to break even, but once achieved, it may be able to offer significant discounts for bulk orders

'The supplier may have reached economy of scale': when economy of scale is reached, cost per unit will be minimal which often leads to more favourable price.

'Supplier may need to open new facilities to meet increasing customer's demand': Increasing customer's demands may exceed supplier's current capacity. Therefore, supplier may need to extend its capacity by investing more in facilities. To cover these fixed cost investment, supplier may charge higher price.

LO 2, AC 2.1

NEW QUESTION # 33

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