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CIPS L4M5 Commercial Negotiation



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CIPS L4M5 Exam Syllabus Topics:

| Topic | Details |
|---------|--|
| Topic 1 | <ul style="list-style-type: none"><ul style="list-style-type: none">How purchasers can improve leverage with suppliersThe importance of power in commercial negotiation |
| Topic 2 | <ul style="list-style-type: none"><ul style="list-style-type: none">Strategic how to assess the process and outcomes of negotiations to inform future practiceEffective a relationship after the negotiation |
| Topic 3 | <ul style="list-style-type: none"><ul style="list-style-type: none">Differences between the types of approaches that can be pursued in commercial negotiationsExplain how and why a distinctive approach to negotiation |
| Topic 4 | <ul style="list-style-type: none"><ul style="list-style-type: none">Identify the different types of relationships that impact on commercial negotiationsOrganise and present types of negotiation |
| Topic 5 | <ul style="list-style-type: none"><ul style="list-style-type: none">Creating growth via the negotiation, strategic or variable and activity based strategyKnow how to negotiate for negotiations with external organisations |

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One of the key benefits of the CIPS L4M5 certification exam is that it is recognized globally as a mark of excellence in commercial negotiation. Commercial Negotiation certification can help individuals to stand out in a crowded job market and demonstrate their expertise to potential employers. It can also provide a pathway for career advancement within the procurement and supply chain field.

CIPS L4M5 (Commercial Negotiation) Exam is an essential certification for professionals seeking to advance their careers in the field of procurement and supply chain management. L4M5 Exam is designed to test a candidate's understanding of the principles of negotiation and their ability to apply these principles in commercial contexts. The CIPS L4M5 Exam is known for its rigorous and comprehensive nature, making it highly respected within the industry.

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CIPS L4M5 Exam is an essential qualification for procurement and supply chain professionals who want to advance their careers. It is a globally recognized qualification that demonstrates the candidate's knowledge and skills in commercial negotiation. With this qualification, professionals can negotiate better contracts, manage supplier relationships effectively, and achieve better outcomes for their organizations.

CIPS Commercial Negotiation Sample Questions (Q139-Q144):

NEW QUESTION # 139

Where a negotiator uses numerical reasoning with facts as part of their negotiation approach, which of the following techniques will they be adopting?

- A. Power
- B. Emotion
- C. Threat
- **D. Logic**

Answer: D

Explanation:

Using logic involves applying numerical data and factual evidence to support arguments in a negotiation.

Logical reasoning appeals to objective analysis rather than emotional or coercive tactics and is effective in convincing the other party through structured, fact-based arguments, aligning with CIPS's guidance on logical negotiation techniques.

NEW QUESTION # 140

Which of the following are common forms of collaborating approach in Thomas-Kilmann conflict resolution model? Select THREE that apply.

- A. Trying to win at any cost
- **B. Exploring a disagreement to learn from each other's insights**
- C. Seeking a quick middle-ground position
- **D. Trying to find a creative solution to current problem**
- **E. Resolving some conditions that would otherwise have them competing for resources**
- F. Yielding to another's point of view

Answer: B,D,E

Explanation:

Collaborating is both assertive and cooperative. When collaborating, an individual attempts to work with the other person to find a solution that fully satisfies the concerns of both. It involves digging into an issue to identify the underlying concerns of the two individuals and to find an alternative that meets both sets of concerns. Collaborating between two persons might take the form of exploring a disagreement to learn from each other's insights, resolving some condition that would otherwise have them competing for resources, or confronting and trying to find a creative solution to an interpersonal problem.

NEW QUESTION # 141

Which of the following is the true statement?

- **A. Internal stakeholder support will be important for both negotiation and contract performance**
- B. Commercial negotiation objectives should be driven by just the instincts of procurement
- C. All connected stakeholders have a low level of impact on procurement negotiations
- D. External stakeholders such as suppliers can largely influence an organisation's procurement negotiations

Answer: A

Explanation:

Internal stakeholder support will be important not just at the initial negotiation of the contract, but potentially throughout the life of the contract right through to exit.

As a general rule, connected stakeholders (with the exception of suppliers) have a low level of influence on procurement negotiations.

Suppliers are connected stakeholders who have contractual relationships with the organisation.

Commercial negotiation objective should be driven by the business needs of the organisation, and not just the instinct of procurement.

NEW QUESTION # 142

In preparation for holding negotiation meetings with existing suppliers, category manager Stephen would like to appraise the bargaining strength of his organisation. Which of the following are examples of buyer power?

Select TWO that apply:

- A. Ability to easily switch suppliers
- B. Collusion between competitor suppliers
- C. High barriers of entry exist for new suppliers
- D. Buyer is large in size relative to suppliers
- E. Suppliers are limited in number

Answer: A,D

Explanation:

Reference: CIPS L4M5 Study Guide, Section 2.3 - Market Factors and Analysis

NEW QUESTION # 143

Which of the following are most likely to be indirect costs of a garment manufacturer? Select THREE that apply.

- A. Utilities
- B. Zips pads
- C. Maintenance materials
- D. Packaging material
- E. Depreciation of machinery
- F. Textile

Answer: A,C,E

Explanation:

:

Indirect costs are those cost that are not directly attributable to production. Examples of indirect costs including the following:

Indirect labour: This covers every person in the factory who does not directly perform a production operation such as managers, supervisors, engineers, store personnel, clerks, maintenance staff, porters, canteen staff, security and cleaners etc.

Expenses: Included in this element is every fixed and variable expenses incurred in operating the factory, such as rent, rates, utilities, insurance, depreciation, maintenance, air conditioning and the various types of energy generation required by a clothing factory.

Indirect materials: Also known as consumables, this element contains all the materials not directly connected to the makeup of a garment. Some of the typical items involved are office materials, spare parts, marker paper, maintenance materials, chalk & pins.

Direct costs are those costs of a product/service directly attributable/traceable to its production. Examples of direct costs including the following:

Direct Materials: Direct materials are all the materials and trimmings which go into the construction and finish of the garment.

Typically, these materials would include cloth, lining, fusible, zips pads, tapes, labels, tickets, hangers and packaging materials.

Direct Labour: This cover the cost of all the labor directly involved in producing the garment and could include cutting, fusing, regular sewing, special machine operations, pressing, finishing, inspection and packing. Labor of all types and grade has a direct overhead which include holiday pay, sick pay, fringe benefits etc and the statutory payments made by the employer for each employee. This is usually expressed as a percentage of salary and when this percentage is added to the employee's wage, it becomes the basis for calculating direct labor costs.

NEW QUESTION # 144

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