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L4M5 - Chapter 1 2024/2025 Exam Questions and Corresponding Answers with Surety of 100% Pass Mark

What 4 approaches can be used for a successful negotiation? - ANSWER

✓✓Negotiation approach

Negotiation objectives

Power & Relationships

People in negotiation

Is negotiation free? - ANSWER ✓✓No, it is not free - there is typically a cost associated with the negotiation process, buyer must consider the cost benefit analysis of negotiation

Time spent preparing for and carrying out a negotiation also represents a cost to the supplier. Suppliers tend to seek opportunities to pass these costs on to the buyer.

Where does negotiation start and finish? - ANSWER ✓✓Negotiation can begin from the first communication between the buyer and the supplier, right through

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CIPS Commercial Negotiation Sample Questions (Q103-Q108):

NEW QUESTION # 103

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

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

Answer: B,D

Explanation:

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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 # 104

A skilled negotiator will use a range of questioning techniques in a negotiation. If they wished to explore options with the other party without making any formal commitment, which type of question style would they use?

- A. Leading
- B. Reflective
- **C. Hypothetic**
- D. Multiple

Answer: C

Explanation:

Hypothetical questions are used to explore options or scenarios without making commitments. This technique allows negotiators to understand the other party's preferences and limitations by presenting hypothetical situations, as recommended in CIPS guidelines for negotiation questioning techniques.

NEW QUESTION # 105

In airline industry, suppliers prefer to adopt dynamic pricing in order to constantly monitor and change their fares in response to market conditions. Dynamics pricing is based on which costing method?

- A. Activity-based costing

- B. Absorption costing
- C. Cost plus costing
- **D. Marginal costing**

Answer: D

Explanation:

Dynamic pricing is the practice of dynamically calculating the price of a product or service in order to incorporate real-time market conditions, input costs, and/or competitive perspectives. Dynamic pricing which is based on marginal costing, is used by airlines and many other organisations.

Marginal cost is the cost of producing an additional unit of output. Marginal Costing is a costing technique wherein the marginal cost, i.e. variable cost is charged to units of cost, while the fixed cost for the period is completely written off against the contribution.

NEW QUESTION # 106

A senior buyer analyses the supply market and he realises that his organisation is treated as Exploit according to supplier's perspective model. What does he need to do?

- A. Increase the spend value
- B. Adopt opaque processes
- **C. Pay the suppliers on time**
- D. Raise the transactional costs to do business

Answer: C

Explanation:

The supplier's perspective model has two axes: Spend value and Attractiveness:

Chart, table Description automatically generated

Exploit is the quadrant where the buyer has high spend but low attractiveness. Overarching supplier objective would be: "Milk this customer and charge a high price to compensate for all the pain they put us through".

The buyer should increase its attractiveness to raise the position to Core customer. To do this, a buyer may:

- Simplify procurement processes
- Simplify contracting processes
- Use clear and concise documentation
- Eliminate onerous supplier terms and conditions
- Make the payment on time
- Use transparent processes
- Promote ethical behaviours

LO 1, AC 1.4

NEW QUESTION # 107

A competitive win-lose distributive approach to a negotiation is seeking to:

- **A. Obtain the largest possible share of resources or benefits at the expense of the other party**
- B. Compromise and split the difference so that both parties do not get what they want
- C. Maximise joint gains for both parties so that resources and benefits are equally shared
- D. Foster collaboration and trust between the parties to enable joint problem solving

Answer: A

NEW QUESTION # 108

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