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CIPS Commercial Contracting Sample Questions (Q171-Q176):

NEW QUESTION # 171

Which of the following are likely to be advantages of using request for quotation? Select TWO that apply:

- A. Encouraging suppliers to submit creative solutions
- B. Short turnaround times
- C. Lower administration costs
- D. Helping the buying organisation assess both price and quality

- E. No specification required

Answer: B,C

Explanation:

One of the advantages of using the RFQ method to procure pricing is that the company making the solicitation does not need to prepare any documentation, as requests are sent out privately. With less paperwork to prepare, turnaround times for quotes are reduced. Administration cost is also lower in compare with other procurement method like ITT or RFP. RFQ is usually used in low value purchase, where buyer knows the detailed specification and the price is the only variable that need to consider.

To use RFQ effectively, the buyer should attach the detailed specification and standard terms & conditions. The RFQ should only be sent to verified suppliers.

Reference:

- What is an RFQ?
 - CIPS study guide page 3-4
- LO 1, AC 1.1

NEW QUESTION # 172

Which of the following should be specially noticed in market dialogue with suppliers in specification development?

- **A. Both parties must respect confidentiality**
- B. Market dialogue is banned in the public sector
- C. The buying organisation must avoid social media at all cost
- D. Market dialogue should only be conducted with well-known supplier

Answer: A

Explanation:

Being clear on your objectives helps you to design the best approach to the dialogue. There are some notices in developing dialogue with suppliers:

- All meetings should be documented
- Respect commercial confidentiality. Although insights gained from one conversation lead to questions in another, you must be very careful not to allow this to happen in a way that breaches the confidentiality of the first conversation.

Reference: CIPS study guide page 84-85

LO 2, AC 2.1

NEW QUESTION # 173

In the application of price adjustment formulae, which of the following would be acceptable for a supplier to increase its selling price?

- A. Rising market expectations
- B. Rising incidence of defects
- C. Rising share prices
- **D. Rising fuel costs**

Answer: D

Explanation:

Price adjustment formulae are typically tied to objective, external indices such as fuel prices, labour rates, or commodity costs. Rising fuel costs directly affect logistics and production expenses and are a legitimate reason to activate such clauses.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.2.2 - Economic price adjustment clauses.

NEW QUESTION # 174

Which of the following are examples of express terms in a contract? Select TWO that apply.

- A. Term inserted through the custom of the trade
- **B. Term inserted through business efficacy test**
- **C. A retention of title term**
- D. Term inserted by the Sale of Goods Act 1979

- E. A liquidated damages term

Answer: B,C,E

Explanation:

Express terms are those explicitly stated and agreed upon by the parties within the contract. A retention of title clause specifies that ownership of goods remains with the seller until certain conditions are met, while a liquidated damages clause outlines predetermined compensation in case of specific breaches. In contrast, terms from the Sale of Goods Act 1979, business efficacy tests, and trade customs are considered implied terms, not expressly stated in the contract.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.1.1 - Express and implied terms.

NEW QUESTION # 175

Solus Trading has begun a project to improve the level of delivery performance from its suppliers. They need to develop a key performance indicator (KPI) to measure the performance improvement. Which KPI would be suitable to use?

- A. Percentage of rejects and returns
- B. Percentage of cost reduction
- C. Percentage of customer complaints
- **D. Percentage of on-time in full**

Answer: D

Explanation:

"On-time in full" (OTIF) is a key performance indicator used widely in logistics and supply chain management to assess how reliably suppliers meet delivery schedules. It reflects both delivery timing and completeness of orders, making it highly relevant to Solus Trading's project.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.3.1 - Use of KPIs in supplier performance monitoring.

NEW QUESTION # 176

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