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L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) | Already Graded A+

What is a commercial negotiation? - (ANSWER) A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - (ANSWER) 1. Identification of need - internal negotiations with stakeholders

2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.

3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

4. Pre-procurement market test & engagement - supplier conditioning can occur when meeting key players

5. Develop documentation - setting out requirements in documentation form that will help support your negotiations

6. Supplier selection - may be limited, but there may be internal negotiation in relation to short-listing or down-selection and evaluation of expressions of interest

7. Issue invitation to tender - this stage may have limited opportunity for negotiation

8. Bid/tender evaluation - internal negotiation may occur in relation to assessment and evaluation of bids received, alternatively this may be the start of

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100% Pass Pass-Sure L4M5 - Commercial Negotiation Study Center

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CIPS Commercial Negotiation Sample Questions (Q213-Q218):

NEW QUESTION # 213

A procurement professional is preparing for a negotiation of purchasing non-critical commodity products. He knows that the product can be easily replaced by other substitutes in the market. The negotiation for these products is typified by which of the following?

- A. There will be regular structured negotiations
- B. The buyer should focus on wider costs and risk elements
- C. The approach must be collaborative
- D. There will be only limited negotiation

Answer: D

Explanation:

With non-critical commodity products, the relationship will be transactional. Buyer should not spend too much time and effort into the negotiation.

LO 1, AC 1.4

NEW QUESTION # 214

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

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.2 - Approaches to Negotiation

NEW QUESTION # 215

Which characteristics are likely to feature within an integrative negotiation?

- * Maximising the other party's outcome to enhance relationships
- * Maximising joint outcomes
- * Short-term focus
- * Pursuit of goals held jointly with the other party

- A. 2 and 4 only
- B. 1 and 3 only
- C. 1 and 2 only
- D. 3 and 4 only

Answer: A

Explanation:

Integrative negotiation emphasises maximising joint outcomes and pursuing shared goals, moving beyond narrow self-interest. Unlike distributive negotiations, it does not focus on short-term wins or zero-sum positions. Instead, integrative strategies build sustainable value and strengthen partnerships. Maximising the other party's outcome alone is more accommodative than integrative. Therefore, true integrative practice balances both parties' interests for long-term gain.

Reference: CIPS L4M5 (2nd ed.), LO 1.1 - Features of integrative negotiation.

NEW QUESTION # 216

To buying organisation, savings can be achieved from different saving levers or tactics. Which of the following are means that deliver savings through optimising specifications?

- A. Compare total cost of ownership
- B. Volume pooling
- C. Value engineering
- D. Budget linkages
- E. Part substitution

Answer: C,E

Explanation:

If driving greater value and efficiency from your supply base is your end, you should remember that there are many ways to do this without seeking to negotiate lower prices. Below are 7 types of saving levers:

NEW QUESTION # 217

'What specific tests do you carry out to ensure quality is achieved?' This is an example of which type of negotiation question?

- A. Probing
- B. Reflective
- C. Closed
- D. Leading

Answer: A

Explanation:

The question requires more detailed answer, it is an example of probing question.

Probing questions are typically follow-up questions, and aim to elicit more detailed information on the back of the answer elicited from the open questions. Probing question are also useful to check that the supplier fully understand their offering, as well as your needs, can also be used to communicate to the suppliers that you know this category well.














LO 3, AC 3.3

NEW QUESTION # 218

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