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CIPS Commercial Negotiation Sample Questions (Q84-Q89):

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CIPS L4M5 Exam Syllabus Topics:

Section	Objectives

<table>
<tr><td>Understand the interpersonal skills required for effective negotiation</td><td>- Analyze the interpersonal skills required for effective negotiation
1. Body language and non-verbal communication
2. Assertiveness
3. Influencing and persuasion skills
4. Questioning and listening skills
- Understand the behavioral aspects of negotiation
1. Ethical and unethical practices
2. Concessions and trade-offs
3. Perception and bias
4. Conflict handling styles</td></tr>
<tr><td>Understand the stages of commercial negotiations in procurement and supply</td><td>- Analyze the types of approaches that can be pursued in commercial negotiations
1. Integrative (win-win) approaches
2. Distributive (win-lose) approaches
3. Pragmatic and principled approaches
4. The influence of power and trust in negotiations
- Understand the stages of a commercial negotiation
1. Defining the ground rules
2. Clarification and justification
3. Closure and agreement implementation
4. Preparation and planning
5. Bargaining and problem solving</td></tr>
<tr><td>Understand how to prepare for negotiations in procurement and supply</td><td>- Understand how to prepare for a negotiation
1. Defining objectives and variables
2. Zones of potential agreement (ZOPA)
3. The best alternatives to a negotiated agreement (BATNA)
4. The use of bargaining mixes and trade-offs
- Analyze the factors that impact on the approach to commercial negotiations
1. The impact of time limits and deadlines
2. Ownership and stakeholder perspectives
3. The position of buyers and sellers
4. Policies, procedures and protocols</td></tr>
</table>

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CIPS Commercial Negotiation Sample Questions (Q67-Q72):

NEW QUESTION # 67
Which of the following situations would increase a buyer's bargaining power?

- A. The buyer's requirement is urgent and cannot be postponed
- B. Their spend is a high proportion of a supplier's revenue
- C. There are few substitute products or services to the requirement
- D. There are many buyers in the market for the same goods or services

Answer: B

Explanation:
When a buyer's purchase represents asignificant portion of a supplier's revenue, it increases the buyer's leverage. The supplier has a vested interest in maintaining the relationship and is more likely to make concessions to preserve the account.
"Buyer power increases when the buyer represents a large portion of the supplier's total sales. This dependency increases the buyer's ability to influence terms." (L4M5 Commercial Negotiation, 2nd edition, Section 2.3 - Bargaining Power Analysis)

NEW QUESTION # 68
Where can we find the data on macroeconomics?
1. From trade journal
2. From supplier's marketing catalogue
3. From stock exchange market
4. From government's statistics

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

Answer: A

Explanation:
Macroeconomic indicators are statistics or data readings that reflect the economic circumstances of a particular country, region or sector. They are used by analysts and governments to assess the current and future health of the economy and financial markets.
Macroeconomic indicators will vary in their meaning and the impact that they have on the economy, but broadly speaking there are two main types of indicator.
- Leading indicators, which forecast where an economy might be heading. They are often used by governments to implement policies because they represent the first phase of a new economic cycle. These include the yield curve, interest rates and share prices.
- Lagging indicators, which reflect an economy's historical performance and only change after a trend has been established. They are used to confirm a trend is underway. These include gross domestic product (GDP), inflation and employment figures.
There is also the category of coincident indicators, but these are generally grouped in with lagging indicators as they either happen at the same time or after an economic shift.
The best macroeconomic indicator to watch will heavily depend on your personal preferences, what positions you are taking and which country your portfolio is focused on. However, there are some very common indicators that most traders and investors will keep an eye on.
For simplicity's sake, we have split these out into leading and lagging indicators.
Top leading indicators:
1. The stock market
2. House prices
3. Bond yields
4. Production and manufacturing statistics
5. Retail sales
6. Interest rates
Top lagging indicators:
1. GDP growth rates
2. The Consumer Price Index (CPI) and inflation
3. Currency strength and stability
4. Labour market statistics
5. Commodity prices
A procurement professional may find stock market data from the security exchange, while most lagging indicators (such as GDP, CPI, unemployment rate, currency and inflation rate, etc) can be found from government statistics data.
Reference:
- CIPS study guide page 117-118
- What Are the Key Macroeconomic Indicators?| IG EN

LO 2, AC 2.2

NEW QUESTION # 69
Which of the following are internal factors when a supplier is making its pricing decision?
Price elasticity of demand
Environmental legislation
Risk management
The stage in the product life cycle

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

Answer: A

Explanation:
Risk management (3) and the stage in the product life cycle (4) are internal factors within the supplier's control and directly influence pricing decisions. These internal factors guide strategic pricing policies. In contrast, price elasticity of demand and environmental legislation are external factors, as per CIPS's guidelines on pricing influences.

NEW QUESTION # 70
When a supplier tells a buyer they have a margin of 20%, what does this mean?

- A. The supplier is presenting their costs as a percentage of the price they charge
- B. The supplier is presenting their profit as a percentage of the price they charge
- C. The supplier is presenting their costs as a percentage of the profit they make
- D. The supplier is presenting their profit as a percentage of the costs they incur

Answer: B

Explanation:
Margin is defined as profit expressed as a percentage of the selling price, not the cost. This is a critical distinction from mark-up, which expresses profit as a percentage of cost. For example, a 20% margin means that 20% of the price charged to the buyer represents profit, while 80% represents cost. CIPS emphasises that buyers must clearly understand this difference to avoid being misled during pricing discussions. Confusing margin with mark-up can significantly weaken negotiation effectiveness.
Reference: CIPS L4M5 Commercial Negotiation (CORE), 2nd edition - LO 2.2: Pricing structures, margin vs mark-up in negotiation preparation.

NEW QUESTION # 71
Which of the following are recognised techniques in contract negotiation? Select THREE that apply.

- A. Framing and reframing
- B. Anchoring
- C. Pacing and leading
- D. Validation
- E. Role ethics
- F. Ratification

Answer: A,B,C

Explanation:
The question asks about negotiation techniques which are not present in the book. In this question, there are only 3 recognised techniques:
- Framing and reframing: A frame is an assumption, or set of assumptions, that guides our attention and behavior. Reframing is the ability to identify and significantly change assumptions or perspectives. Framing has a significant impact on the effectiveness of negotiation outcomes and negotiator working relationships.
You can read more on framing and reframing here.

- Anchoring: Anchoring bias is well-known cognitive bias in negotiation and in other contexts. The anchoring bias describes the common tendency to give too much weight to the first number put forth in a discussion and then inadequately adjust from that starting point, or the "anchor." We even fixate on anchors when we know they are irrelevant to the discussion at hand. You can read more on anchoring here.
- Pacing and leading: Pacing and leading is a two-step lever of persuasion. First - You "match your pace" to the person you want to influence in as many ways as possible. You can do this by mimicking the way the person talks, stands, their appearance, etc. You can also mimic less tangible aspects like the way they act, or their emotional state. Second - Once you've set your pace with someone, lead them to whatever decision or behavior you want them to take! You can read more on pacing and leading here.

Reference: CIPS study guide page 163-165
LO 3, AC 3.2

NEW QUESTION # 72
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