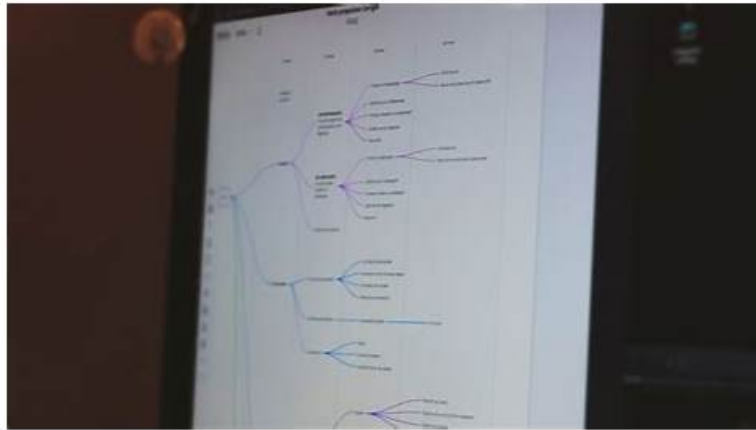


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CIPS L4M5: Commercial Negotiation exam has a significant importance in the procurement field, especially in today's hyper-competitive business environment. Solid negotiation skills are essential for both professional success and the success of businesses as a whole. It provides a comprehensive understanding of the core principles of effective negotiation and equips candidates with the tools and techniques necessary for winning negotiations with suppliers.

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CIPS Commercial Negotiation Sample Questions (Q225-Q230):

NEW QUESTION # 225

What is the most likely outcome when two organisations with adversarial relationship negotiate with each other?

- A. Lose lose
- B. Win win
- C. Win lose
- D. Deadlocked

Answer: C

Explanation:

An adversarial relationship in purchasing and supply arises when identical or equivalent good or services are available from competing suppliers and buyers/sellers are trying to gain an advantage over each other. Low levels of trust are characteristic of adversarial relationships. The outcome when two organisations with adversarial negotiate is most likely to be win-lose.

Reference:

NEW QUESTION # 226

Are tactical ploys only used in distributive approach?

- A. No, because tactical ploys strengthen the other party's position
- **B. Yes, because they will be irritants to long-term relationship**
- C. Yes, because tactical ploys will help to gain insights into the other party's interests
- D. No, because tactical ploys will be more effective with integrative approach

Answer: B

Explanation:

:

There are many tactics and ploys that can be used to persuade others, particularly those not trained in negotiation. But in general these tactics should be used with care, as they can backfire; and in situations where a long-term relationship is desired, they can be, if detected, become an irritant to TOP.

Tactics are particularly effective if and when you are dealing with untrained negotiators, in consumer's buying situation and in once-off encounter.

NEW QUESTION # 227

Ma Bell was the sole provider of landline telephone service to most of the US in 1980s. This is an example of...?

- A. Monopsony
- B. Perfect competition
- **C. Monopoly**
- D. Monopolistic competition

Answer: C

Explanation:

A monopoly exists when only one company can supply an essential product or service in a given region because of significant barriers to entry for any competitor. The barriers can be legal, regulatory, economic, or geographic. Ma Bell case is an example of monopoly. The company was broken up in 1982.

A monopsony is a market structure in which a single buyer substantially controls the market as the major purchaser of goods and services offered by many would-be sellers.

Pure or perfect competition is a theoretical market structure in which the following criteria are met:

- All firms sell an identical product (the product is a "commodity" or "homogeneous").
- All firms are price takers (they cannot influence the market price of their product).
- Market share has no influence on prices.
- Buyers have complete or "perfect" information-in the past, present and future-about the product being sold and the prices charged by each firm.
- Resources for such a labor are perfectly mobile.
- Firms can enter or exit the market without cost.

Monopolistic competition characterizes an industry in which many firms offer products or services that are similar, but not perfect substitutes. Barriers to entry and exit in a monopolistic competitive industry are low, and the decisions of any one firm do not directly affect those of its competitors. Monopolistic competition is closely related to the business strategy of brand differentiation

NEW QUESTION # 228

XYZ Ltd needs to purchase a bundle of IT products from suppliers. The procurement manager requests details of costs regarding designing and managing those products. After receiving reports from suppliers, she realises that they have charged up to a 1,095% mark-up on IT products. In order to ensure value for money, which of the following should be a priority pricing arrangement of the procurement manager in the negotiation with these IT suppliers?

- **A. Cost plus arrangement**
- B. Premium pricing

- C. Market penetration pricing
- D. Market skimming

Answer: A

Explanation:

:

In the scenario, the main cost driver is suppliers' mark-up. The priority should be limit the margin to be added.

XYZ Ltd can agree "cost plus" contracts with their suppliers to ensure no IT product purchased exceeds an agreed maximum margin level. Procurement teams can use their benchmarking tools to police these contracts.

Cost plus contracts are agreements where the contractor's pricing is based on itemising allowable costs and then adding an agreed margin.

Market penetration pricing - pricing low to win a large share of the market Market skimming - pricing a new product high in order to make a large profit from the purchases by initial customers. This is an effective strategy only in the absence of competition. When competition appears, market skimmers usually drop their prices Premium pricing - usually pricing high because the market is prepared to pay extra for the kudos associated with the product, thanks to, say, a reputation for quality, or a highly fashionable brand name, and so on

NEW QUESTION # 229

Which of the following are effective approaches when procurement professionals negotiate with monopoly suppliers?

1. Delaying payment with monopoly suppliers as long as possible to increase bargaining power
2. Setting up stronger BATNA
3. Engaging in the negotiation with a distributive approach
4. Eliminating requirements in the specification that prioritises monopoly suppliers

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

Answer: C

Explanation:

In most commercial negotiations with monopolistic organisations, one can expect that in general they will have far greater bargaining power - you will need them more than they need you. There BATNA is stronger in the short run, but over time their power can be challenged effectively.

Ways of dealing with monopoly suppliers include the following:

Making yourself an attractive buyer

Seeking out alternatives / substitutes in a private or public manner

Designing out the requirement that forces you to go to the monopoly suppliers, or seek to make the product, or threaten to make it yourself if feasible Lobbying government or campaigning, as part of an industry or trade body, for a reduction in barriers to entry that support the monopoly

NEW QUESTION # 230

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