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As the famous saying goes, time is life. Time is so important to everyone because we have to use our limited time to do many things. Especially for candidates to take the L4M5 exam, time is very precious. They must grasp every minute and every second to prepare for it. From the point of view of all the candidates, our L4M5 training quiz give full consideration to this problem. And we can claim that if you study our L4M5 study materials for 20 to 30 hours, you can pass the exam for sure.

CIPS L4M5 (Commercial Negotiation) Exam is an essential qualification for procurement professionals looking to improve their negotiation skills. L4M5 exam is designed to provide an in-depth understanding of the negotiating process and help professionals to develop effective techniques for achieving successful outcomes. The CIPS L4M5 Exam covers a wide range of topics, including the principles of negotiation, the psychology of negotiations, and the specific challenges faced during commercial negotiations.

CIPS L4M5 Exam covers a broad range of topics, including negotiation planning and preparation, the negotiation process, and post-negotiation activities. It also delves into the psychology of negotiation, exploring the various tactics and strategies that can be employed to achieve successful outcomes. Candidates will be tested on their ability to analyze complex situations, identify the interests of all parties involved, and develop effective negotiation strategies that meet the needs of all stakeholders.

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To earn the CIPS L4M5 Certification, candidates must pass a three-hour written exam that consists of multiple-choice questions, short answer questions, and a case study analysis. L4M5 exam covers several aspects of commercial negotiation, including different negotiation styles, strategies, and tactics, as well as the understanding of cultural differences in negotiations.

CIPS Commercial Negotiation Sample Questions (Q189-Q194):

NEW QUESTION # 189

A procurement professional is sourcing low value items. He conducts market analysis and realise that these items can be provided by many suppliers and switching cost between suppliers is relatively low. He also assume that the relationship between buyer and supplier will be transactional rather than long-term.

According to Thomas-Kilmann conflict model instrument, which of the following is the most appropriate style that the procurement

professional should adopt when negotiating with these suppliers?

- A. Competing
- B. Compromising
- C. Collaborating
- D. Avoiding

Answer: A

Explanation:

According to Thomas-Kilmann conflict model instrument, there are 5 conflict management styles:

In this scenario, the buyer's bargaining power is stronger than suppliers', and the relationship is transactional.

Therefore, to get the most preferable outcome, the procurement professional can take an assertive approach, while he doesn't need to co-operate closely with these suppliers. Competing will be the most appropriate approach to negotiation in this scenario so that the buying organisation can get a better deal.

NEW QUESTION # 190

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

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

Answer: B,C

Explanation:

:

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 # 191

Which of the following will help to indicate personality preferences in four dimensions?

- A. Myers-Briggs Type Indicator
- B. Mill's RESPECT mnemonic
- C. Intelligence quotient
- D. Thomas-Kilmann Conflict Resolution model

Answer: A

Explanation:

The Myers-Briggs Type Indicator (MBTI) is an introspective self-report questionnaire indicating differing psychological preferences in how people perceive the world and make decisions. MBTI indicates personality preferences in four dimensions.

The Thomas-Kilmann Conflict Mode Instrument (TKI) is a conflict style inventory, which is a tool developed to measure an individual's response to conflict situations.

Mill's RESPECT mnemonic is set out by Harry A. Mills which describes seven steps to agreements An intelligence quotient (IQ) is a total score derived from a set of standardized tests designed to assess human intelligence.

NEW QUESTION # 192

When prices of input materials increase, supply curve shifts to the left while demand remains stable. The shift of supply will tend to cause which of the following?

- A. An increase in the equilibrium price and quantity
- B. An increase in the equilibrium price and a decrease in the equilibrium quantity
- C. A decrease in the equilibrium price and quantity
- D. A decrease in the equilibrium price and an increase in the equilibrium quantity

Answer: B

Explanation:

The case in the question is illustrated as below:

Diagram Description automatically generated

The equilibrium price initially at P0 with quantity Q0, when supply curve shifts to the left, it will converge with demand curve at new equilibrium point with price P1 and quantity Q1. As you can see from the graph, P1 is greater than P0 and Q1 is smaller than Q0.

NEW QUESTION # 193

The buyer's bargaining power tends to be relatively higher than supplier's bargaining power in which of the following circumstances?

- A. The buyer is large in size relative to its suppliers
- B. The buyer's spend takes up a small proportion of supplier revenue
- C. The buyer demand is so urgent that it can't be postponed
- D. The buyer does not have the option to move to an alternative supplier

Answer: A

Explanation:

Buyer power gives customers/consumers (buyers) the ability to squeeze industry margins by pressuring firms (the suppliers) to reduce prices or increase the quality of services or products offered.

There are four major factors to consider when determining the bargaining power of buyers:

1. Number of buyers relative to suppliers: If the number of buyers is small relative to that of suppliers, the buyer's power will be stronger.
2. Dependence of a buyer's purchase on a particular supplier: If a buyer is able to get similar products/services from other suppliers, buyers depend less on a particular supplier. Therefore, the power of the buyer would be greater.
3. Switching costs: If there are not many alternative suppliers available, the cost of switching is high. Therefore, buyer power would be low.
4. Backward Integration: If the buyer is able to integrate or merge suppliers, the buyer has greater bargaining power over the existing suppliers.

When is Bargaining Power of Buyers High/Strong?

There are fewer buyers relative to that of suppliers

The switching costs of the buyer are low

If the buyer is able to backward integrate

The buyer purchases product in bulk (high volume)

The buyer is able to get similar product/services from other suppliers

The buyer purchases the majority of the seller's products

Several substitutes are available on the market

Product is not differentiated

Reference:

CIPS study guide page 54-56

What is the Bargaining Power of Buyers?

NEW QUESTION # 194

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