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L4M4 - Chapter 1 exam 2024 with 100% correct answers

What is Tactical sourcing? - correct answer ✓✓ Low level decision making

High profit, low risk items

Short term projects

Transactional relationships

What is Strategic sourcing? - correct answer ✓✓ Top level decision making

High profit, high risk items

Long term projects

Collaborative relationships

What factors typically represent value to the procurement organisation when sourcing? - correct answer ✓✓ Price, Delivery, Quality, Ethics, Sustainability, Availability

Novack and Simco's 11-stage sourcing process - correct answer ✓✓ 1. Identify needs

2. Define user requirements

3. Decide whether to make or buy

4. Identify purchase type (new buy, modified re-buy, straight re-buy)

5. Carry out market analysis

6. Identify potential suppliers

7. Pre-screen suppliers and create a shortlist

8. Evaluate shortlisted suppliers

9. Supplier selection

10. Final product or service delivered

11. Evaluate supplier performance

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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Understand compliance issues when sourcing from suppliers: It explores legislative, regulatory, and organizational requirements for sourcing. It compares the use of audit and other mechanism of feedback.
Topic 2	<ul style="list-style-type: none">Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 3	<ul style="list-style-type: none">This section examines analyzing market data, obtaining quotationstenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.

- Understand options for sourcing requirements from suppliers: This section covers the sourcing process, approaches, options, and award criteria for obtaining requirements from suppliers. The sub-topics provide a foundation for strategic sourcing.

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Reliable L4M4 Exam Dumps - Study L4M4 Reference

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CIPS Ethical and Responsible Sourcing Sample Questions (Q153-Q158):

NEW QUESTION # 153

Why is it important, when awarding high-value contracts, for a buyer to conduct a financial assessment of a supplier?

- A. The buyer must ensure continuity of supply because financial problems of a supplier could affect the supply
- B. A supplier who is highly profitable will be charging prices higher than the average market rate
- C. If a supplier has a high credit score this means it pays its own suppliers late which could result in stock outs
- D. Financial assessments provide a holistic view of a company's capability including quality and delivery performance

Answer: A

Explanation:

Financial stability is a critical risk factor in high-value contracts. If a supplier collapses financially during contract performance, the buying organisation faces supply disruption, increased costs, and reputational risk.

Financial assessments help identify vulnerabilities such as high debt, poor liquidity, or over-reliance on limited customers. While profitability, credit scores, and broader capability assessments are useful, the most pressing concern is ensuring continuity of supply. Ethical and responsible sourcing requires buyers to consider the long-term viability of suppliers, not just short-term savings. This aligns with responsible practice, protecting stakeholders, end customers, and the organisation's own obligations.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implications" - supplier financial health, continuity of supply.

NEW QUESTION # 154

"Phishing" occurs when an employee receives a false email that appears genuine, exposing the organisation to cybercrime. Which crime category does this fall under?

- A. Human rights
- B. Fraud
- C. Bribery
- D. Corruption

Answer: B

Explanation:

Phishing is a form of fraud, where deception is used to gain financial advantage or access to sensitive data. It is not corruption (misuse of power), bribery (offering inducements), or a human rights issue. Procurement professionals must be alert to fraud risks in supply chains, including cyber-enabled risks such as phishing and invoice fraud. Responsible sourcing extends to protecting organisational data and finances against such attacks, often through robust controls, training, and supplier verification procedures.

Reference: CIPS L4M4 Study Guide (v2), LO: "Concepts" - fraud, corruption, and ethical risks in supply chains.

NEW QUESTION # 155

Sourcing products internationally involves extra considerations when looking at the price of the item. Which of the following are additional price considerations for international sourcing? Select TWO

- A. exchange rate
- B. total life cycle costs
- C. batch quantities
- D. tax
- E. tariffs

Answer: A,E

Explanation:

Exchange rates and tariffs are associated with international sourcing.

The other options are concerns for both local sourcing and international sourcing.

NEW QUESTION # 156

Greg is doing some research on a potential supplier and is concerned that the supplier's funding is based on long-term debts and loans. Working with this supplier therefore might bring additional risks to Greg's business. What should Greg do about his concerns?

- A. do an Acid Test
- B. work out the supplier's gearing ratio
- C. use the Return on Investment Ratio
- D. work out the supplier's EBITDA

Answer: B

Explanation:

Greg needs to use a gearing ratio. Gearing is a measure of how the business is being funded and is based on the ratio of debt to equity. Gearing comes up a lot in the exam. Also make sure you know what Return on Investment, Acid Test and EBITDA are.

Return on Investment (ROI): How to Calculate It and What It Means (investopedia.com) EBITDA: Definition, Calculation

Formulas, History, and Criticisms (investopedia.com) Acid-Test Ratio: Definition, Formula, and Example (investopedia.com)

NEW QUESTION # 157

Liquidity is a solvency measure which determines whether an organisation is able to pay its debt. Which of the following would you use to assess a supplier's liquidity? Select TWO.

- A. shareholder's equity
- B. current assets
- C. current liabilities
- D. long-term debt

Answer: B,C

Explanation:

The correct answer is current assets and current liabilities. There are many questions about financial ratios on the exam.

If you're unsure on them I suggest doing further reading outside of the study guide as this will help. I like this youtube video (I'm not associated with the makers of this video but think it's a great way to explain liquidity) Liquidity ratios (youtube.com) You can be asked to work out liquidity in the exam. If you are asked this, the numbers will be very simple to the point you may be able to do the sums in your head. There is also a calculator on the test app you can use.

NEW QUESTION # 158

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The CIPS L4M4 web-based practice test software is very user-friendly and simple to use. It is accessible on all browsers (Chrome, Firefox, MS Edge, Safari, Opera, etc). It will save your progress and give a report of your mistakes which will surely be beneficial for your overall exam preparation.

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