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**L5M5**

Question no 2

Santino is a procurement manager at ABC Ltd. He manages a contract with a supplier. The relationship is characterised by both companies seeking advantages at the expense of the other. What type of relationships does Santino have with his supplier?

Option A : partnership  
Option B : transa

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## CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q54-Q59):

### NEW QUESTION # 54

Expert Determination is a form of contract dispute resolution which is best suited to what circumstances?

- A. International contracts
- B. Personality disputes
- C. High value contracts
- **D. Technical disputes**

**Answer: D**

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

Expert Determination is a dispute resolution process in which parties appoint an independent expert to decide on a technical matter. According to the L5M5 study guide (p.236), this method is best for disputes involving specialist knowledge, such as intellectual property, chemical formulas, or engineering specifications. The expert's decision is legally binding. It is not chosen based on contract value (A), geographic scope (B), or interpersonal disputes (D). Procurement professionals should recognise Expert Determination as an efficient way to resolve highly technical disputes without lengthy litigation.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.236

### NEW QUESTION # 55

During the transition phase at the end of a contract, what is typically the most challenging aspect to manage?

- A. Transferring documents
- B. Returning physical assets
- C. Knowledge transfer and intellectual property (IP) rights
- **D. Developing an exit strategy**

**Answer: D**

Explanation:

continuity, and addressing ownership, usage rights, and confidentiality. Mismanagement can have significant operational and legal implications.

Incorrect answer:

Choice B- Developing an exit strategy: This should already be planned during the contract drafting phase, making it less complex at the end stage.

Choice C- While it can involve logistical challenges, it is usually straightforward with clear inventory and tracking.

Choice D- Though it requires careful handling, it is generally a easier procedural task.

Reference:

LO-2.4; Page 240-241; Escalating non-compliance and making exit arrangements

### NEW QUESTION # 56

Contracts contain different types of clauses. What is the name given to a clause that, if breached, allows damages but not termination of a contract?

- A. Warranty
- B. Condition
- C. Innominate term
- D. Representation

**Answer: A**

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The L5M5 study guide (p.190) explains that a warranty is a contractual term where breach allows the injured party to claim damages, but the contract continues. By contrast, conditions are fundamental terms-breach may allow termination and damages. Representations are statements made in negotiation, not binding terms, and innominate terms may be treated as conditions or warranties depending on the breach. Understanding the difference is crucial for procurement professionals when drafting and managing contracts, as it affects remedies and supplier relationships.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.190

### NEW QUESTION # 57

XYZ Corporation has been acquired by a global company that plans to centralize all sourcing activities and standardize processes. Which factor could help XYZ Corporation gain a competitive advantage through this centralization?

- A. Increased due diligence activity resulting in lower governance of suppliers
- B. Improved benchmarking shared data to provide ability to agree prices with global competitors
- C. Ability to use more favorable legislation in different countries and avoid local legal obligations
- D. Efficiency gains that lead to increased productivity and lower prices

**Answer: B**

Explanation:

Choice B- Improved benchmarking and shared data can help a company agree on prices with global competitors and gain a competitive advantage. Option B is the correct answer.

Incorrect answer:

Choice A- Legal obligations have to be maintained from wherever the company is operating. Avoiding or adhering to legislations is not a competitive advantage.

Choice C- Competitive advantage can best be described as what sets an organization apart. Increased efficiency is the result of competitive advantage but not a competitive advantage itself.

Choice D- Increased due diligence activity resulting in lower governance of suppliers is not a competitive advantage for XYZ Corporation.

Reference:

LO-1.2; Page 63-65; Competitive advantage through global sourcing

### NEW QUESTION # 58

The unethical practice of using information that is not publicly available to trade on the stock market is commonly known as what?

- A. Kickback
- B. Bribery
- C. Insider trading
- D. Greasing the wheels

**Answer: C**

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

Insider trading occurs when individuals use confidential or non-public information to gain an unfair advantage in stock market trading. The L5M5 study guide (p.3) identifies insider trading as an example of unethical business behaviour. It is illegal in most jurisdictions because it undermines market fairness and investor confidence. Bribery (A) and kickbacks (B) involve corrupt practices in

procurement, while "greasing the wheels" (D) refers to facilitation payments. Procurement professionals must avoid insider trading directly and indirectly (e.g., suppliers disclosing confidential financial information) to maintain ethical compliance and governance. Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.3

## NEW QUESTION # 59

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