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CIPS L6M5 - Strategic Programme Leadership LO2 Exam Questions & Answers 2024/25

Fixed pricing - ANSWERSFixed pricing is a strategy in which a supplier estimates their cost and fees and uses that price to bid for the contract.

Variable pricing (cost plus pricing) - ANSWERSVariable pricing (cost plus pricing) is when a supplier buys at the market price and sells at this plus margin.

Buyers cost may in/ or decrease

This means that market fluctuations are therefore passed onto the buyer, limiting the risk to the supplier.

Fixed Price Advantages - ANSWERSAdvantages

- Fixed pricing makes a forecast and profit estimates more straightforward and accurate
- Simplifies the bidding process
- Less likely to lead to tensions between both parties

Disadvantages

- Predictability comes at price: supplier cost will include a contingency and are often higher as a result
- The buyer can not benefit from decrease costs

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CIPS Strategic Programme Leadership Sample Questions (Q48-Q53):

NEW QUESTION # 48

Scenario (same as Question 16):

Fin Inc is working with the new client. What type of costing system is being used?

- A. fixed fee
- B. bill of quantities
- C. bottom up
- D. open book

Answer: D

Explanation:

An open book costing system involves sharing financial details transparently between the parties.

NEW QUESTION # 49

Which of the following is NOT a benefit or function of a professional body?

Professional bodies are established organizations that promote industry standards, ethical conduct, and professional development.

Answer Options:

- A. Governance and ethical standards
- B. Ensuring prices remain low
- C. Raising productivity
- D. Creating international networks

Answer: B

Explanation:

Professional bodies do NOT control pricing in the industry, as this would be market interference. Governance, productivity improvements, and networking are valid functions. [P.31]

NEW QUESTION # 50

Skipped

Which of the following statements is true of a business that operates in a 'low-context culture' country?

- A. Employees are more loyal
- B. There is a blending of work and home life
- C. Communication is direct and meetings are therefore shorter
- D. Religion is not important

Answer: C

Explanation:

Communication is direct and meetings are therefore shorter. This is from p. 182:

"In low-context cultures, communication is much more direct and explicit, which can result in shorter meetings and a reliance on rules to govern procedures." CIPS gives the UK and USA as examples of a low-context culture.

Domain: 3.2

NEW QUESTION # 51

Cyril Engineering entered into a contract with Dojo Ltd for electrical engineering services to a power station.

The contract was successful for two years, but Cyril Engineering failed to fulfill obligations recently.

Q: What is this situation known as?

Answer Options:

- A. Damages
- B. Consequential Loss
- C. Direct Loss

- **D. Default**

Answer: D

Explanation:

Failure to meet contractual obligations is classified as Default (p.123).

Consequential Loss (A) refers to indirect financial loss due to contract failure.

Damages (B) are legal remedies for breaches.

Direct Loss (D) relates to immediate financial impact, but default is the correct term for a failure to meet obligations. [P.123]

NEW QUESTION # 52

Manchester City Council is planning to construct a new hospital using an EPC style of contract. Which two of the following are the greatest risks to the Council?

- **A. accurately communicating the requirements to the contractor**
- B. ensuring the contractor limits the use of subcontractors
- C. setting an accurate budget before the contract is signed
- **D. ensuring the specification is correct**
- E. including a time-is-of-the-essence clause within the contract

Answer: A,D

Explanation:

The main risks are ensuring that the specification is correct and that the requirements are accurately communicated to the contractor.

NEW QUESTION # 53

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