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CIPS L4M5 exam covers a range of topics related to commercial negotiation, including the negotiation process, negotiation styles, tactics and strategies, communication, and relationship management. L4M5 exam is divided into two parts, with the first part consisting of a multiple-choice question paper and the second part being a case study-based assessment. L4M5 exam is designed to assess the candidate's ability to apply their knowledge and skills to practical scenarios, as well as their understanding of the principles of commercial negotiation. Upon successful completion of the exam, candidates will receive a globally recognized certification that demonstrates their expertise in commercial negotiation.

CIPS L4M5 exam is highly respected by employers and is recognized as a mark of excellence in the field of commercial negotiation. It is a valuable asset for procurement and supply chain professionals, as well as sales and marketing professionals who engage in negotiations on a regular basis. Commercial Negotiation certification also provides a pathway to further professional development, such as the CIPS L5M6 (Commercial Strategy and Contract Management) Certification Exam, which focuses on the strategic aspects of commercial negotiation.

CIPS L4M5 Exam is an essential certification for procurement professionals seeking to enhance their negotiation skills. It covers a range of topics, including negotiation planning, power and influence, communication skills, and conflict resolution, making it a practical and relevant qualification. L4M5 exam is recognized globally as a standard of excellence in commercial negotiation, and it is a valuable certification for procurement professionals seeking to improve their career prospects and demonstrate their expertise to potential employers.

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CIPS Commercial Negotiation Sample Questions (Q269-Q274):

NEW QUESTION # 269

Which of the following statements about oligopoly is incorrect?

- A. One firm's behaviour is a function of what its rivals do
- B. Prices in oligopoly are predicted to fluctuate widely and frequently
- C. A few firms play an important role in the sale of a product
- D. Oligopolistic firms recognize their interdependence

Answer: B

Explanation:

Explanation

An oligopoly exists when there are small number of producers that exert a significant influence in the market.

Oligopoly's main characteristics are discussed as follows:

- Interdependence

The most important feature of oligopoly is the interdependence in decision-making of the few firms which comprise the industry. This is because when the number of competitors is few, any change in price, output, product etc. by a firm will have a direct effect on the fortune of its rivals, which will then retaliate in changing their own prices, output or products as the case may be.

- Importance of advertising and selling costs

A direct effect of interdependence of oligopolists is that the various firms have to employ various aggressive and defensive marketing weapons to gain a greater share in the market or to prevent a fall in their market share. For this various firms have to incur a good deal of costs on advertising and on other measures of sales promotion. Therefore, there is a great importance of advertising and selling costs under conditions of market situation characterised by oligopoly

- Group behaviour

Another important feature of oligopoly is that for the proper solution to the problem of determination of price and output under, it analysis of group behaviour is important.

- Indeterminateness of demand curve facing an oligopolist

In this question, 'Prices in oligopoly are predicted to fluctuate widely and frequently' is an incorrect statement as producers in oligopoly often try to set up price. Prices fluctuate more frequently in perfect competition.

LO 2, AC 2.2

NEW QUESTION # 270

Win-lose approach is most likely to be associated with which of the following type of relationship?

- A. Adversarial
- B. Strategic alliance
- C. Outsourcing
- D. Partnership

Answer: A

Explanation:

Distributive approach to negotiation used when the interested parties are attempting to divide something up or distribute something of value, also known as zero-sum approach or win-lose. Win-lose approach is useful when the relationship with the other party (TOP) is short-term and once-off.

The question mentions 4 types of relationship:

Adversarial: Both seek to maximize position at the expense of the other. Almost no trust, communication and cooperation. These suppliers will probably provide non-core products or services with the buyer purchasing them on a one-off basis.

Outsourcing relationship: Use competent suppliers to manage non-core businesses previously done in-house.

Require high level of trust and collaboration

Partnership: Both work closely on long term development by sharing information, technology and ideas. High level of trust with the aim to benefit both parties (win-win) Strategic alliance: Both parties identify areas where they could collaborate to create mutual benefits Among these 4 types of relationship, only adversarial is once-off. Then it is the correct answer.

NEW QUESTION # 271

XYZ Ltd decides to go to market for a cleaning contract to service a number of offices. It knows that it will get a price which may, or may not, be better than the one it is currently paying. To gain leverage in the marketplace, the organisation decides to add other related services to the scope, such as gardening, security and maintenance, which increase the value of the contract. This is an example of which forms of spend consolidation?

- A. Volume consolidation across categories
- B. Volume pooling
- C. Volume redistribution
- D. Purchasing consortia

Answer: A

Explanation:

Buying organisation may increase its leverage with suppliers by concentrating spend. Supplier spend consolidation can take many forms as outlined below:

- Vendor base reduction: straightforward reduction of number of suppliers in any category
 - Volume pooling: pooling cross organisational requirement until your order volume is high enough to attract new bidders/additional discounts
 - Volume redistribution: making recommendations following spend analysis to move from one supplier to another
 - Volume consolidation across categories: certain purchase requirements may be common across a number of categories. In the scenario, XYZ has combined different categories but closely related to office services into a larger contract so that they can increase their leverage.
 - Standardisation and harmonisation of specifications: analysis of specifications and standards for a high spend purchased input, may show that there is a little difference between them and that the specification can be standardised or at least harmonised across the group or across national, regional or global operations.
 - Forming purchasing consortia: buyers may decide to come together and combine their purchase volumes to attract better deals.
- LO 1, AC 1.3

NEW QUESTION # 272

A negotiation meeting commences with the supplier asking the buyer 'How do you feel about the service you receive from us currently?' The supplier then asks 'What do you think about our latest products?' followed by 'How do we compare with other suppliers you use?' The supplier is using which type of questions?

- A. Open questions
- B. Probing questions
- C. Hypothetical questions
- D. Closed questions

Answer: A

Explanation:

Reference: CIPS L4M5 Study Guide, Section 3.2 - The Negotiation Process

NEW QUESTION # 273

Which of the following two are recognized strategies to achieve a win-lose outcome?

Making the other party lower its resistance point

Making the other party think this settlement is the best it can achieve
Employ empathy to gain mutual understanding
Using compromise and creativity tactics

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

Answer: B

Explanation:

In a win-lose outcome, tactics often involve lowering the other party's resistance point (1) and convincing them that the offer is the best possible (2). These strategies are designed to maximize advantage for one party at the expense of the other, fitting with CIPS's win-lose negotiation techniques.

NEW QUESTION # 274

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