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CIPS L4M2

Re-buy - correct answer It is not necessary to specify a new specification or to source the market. Call-off or framework agreement. A preferred supplier is in place

Modified Buy - correct answer Review of existing contract requirements and making any necessary amendments such as to build additional benefits, streamline the business or to establish new KPIs/SLAs. Where some of the specification or requirements have changed.

New Buy - correct answer A new purchase outlines requirements that have not been specified before. There is a higher risk involved in procuring a new purchase, demand/supplier/market analysis should be conducted, and new specific KPIs should be included in the specification.

Business Needs - correct answer The mission of the organisation determines its requirements and therefore what procurement needs to source.

R - regulatory (any legal requirements)

A - availability (supply of goods/services when required, risk, financial and capacity)

Q - quality (consistency, repeatability, and fit for purpose)

S - service requirements (flexibility, support, availability)

C - cost (target costs, total cost of ownership, continuous improvement)

I - innovation (improving customer experience) - correct answer A model that can be used to identify business needs.

Kraljic Matrix - correct answer A matrix that allows procurement to prioritise spend in line with business needs.

Leverage - Kraljic Matrix - correct answer Business needs met by using purchasing department buying power to gain the best price and terms e.g. competitive tendering.

Example of Leverage item (Kraljic Matrix) - correct answer Company cars or mobile phones.

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CIPS Defining Business Needs Sample Questions (Q232-Q237):

NEW QUESTION # 232

Category buyer Raheem has been tasked with receiving innovative bids from coaching and development service providers. How can he achieve this? Select TWO that apply.

- A. Invite a small group of suppliers
- B. Use a conformance-based specification
- C. Apply early supplier involvement
- D. Apply standards within the specification
- E. Use an outcome-based specification

Answer: C,E

Explanation:

Detailed Explanation:

* A (Early supplier involvement): Engaging suppliers early fosters innovation by leveraging their expertise in developing solutions.

* D (Outcome-based specification): Focusing on outcomes rather than rigid inputs encourages creative and flexible proposals. Conformance specifications (C) restrict innovation, and standards (E) limit supplier flexibility. Reference: CIPS Level 4, Innovation in Procurement Specifications.

NEW QUESTION # 233

A procurement manager is discussing with other stakeholders about the scope and the implementation of the upcoming construction project. A stakeholder argues that the construction projects are often risky as the overall scope of the work can't be accurately estimated from the beginning. Furthermore, the project spans over a long period, the costs of materials can fluctuate widely. The procurement manager suggests that the pricing structure should be able to cover the supplier's costs plus 10% markup on total costs. This arrangement is known as...?

- A. Cost-plus Fixed percentage
- B. Cost-plus fixed-fee
- C. Cost-plus incentive fee contracts
- D. Cost-plus award fee

Answer: A

Explanation:

As you can see from the scenario, the procurement manager is suggesting to use cost plus pricing arrangement.

A cost-plus contract is an agreement to reimburse a company for expenses incurred plus a specific amount of profit, usually stated as a percentage of the contract's full price. These type of contracts are primarily used in construction where the buyer assumes some of the risk but also provides a degree of flexibility to the contractor.

Cost-plus contracts can be separated into four categories. They each allow for the reimbursement of costs as well as an additional amount for profit:

1. Cost-plus award fee contracts allow the contractor to be awarded a fee usually for good performance.
2. Cost-plus fixed-fee contracts cover both direct and indirect costs, in addition to a fixed fee.
3. Cost-plus incentive fee contracts happen when the contractor is given a fee if his or her performance meets or exceeds expectations.
4. Cost-plus percent-of-cost contracts allow the amount of reimbursement to rise if the contractor's costs rise.

In the scenario, the procurement manager suggests a pricing structure that covers supplier's costs and adds 10% markup. This is cost-plus fixed-percentage.

Reference:

- Cost-Plus Contract Definition (investopedia.com)

- CIPS study guide page 30-36

LO 1, AC 1.2

NEW QUESTION # 234

Lider Ltd is a leading bathroom furniture manufacturer in India. The company has more than 30 years experience in the market with extended knowledge of engineering and customers' taste. Lider is planning to launch a new type of bath fitting next year which offers Bluetooth connectivity and thermostat display. The company gathers a team of multi-disciplines, including engineering, procurement, sales and marketing. At the first team meeting, the project leader tells the team to discuss which functions will be valued by the customers, and how to deliver those functions with the lowest costs possible. Which of the following describes the process that the project team is undertaking?

- A. Just in time
- B. Standardisation
- **C. Value engineering**
- D. Cost analysis

Answer: C

Explanation:

From the scenario, you can see that the project team is developing a new product. They start with analysing the functions, and the costs of delivering those functions. This is a typical process of value engineering. You may read more on value engineering from the reference paper.

NEW QUESTION # 235

Rachel has issued a specification for spare parts out to global suppliers. Rachel has asked for these parts to carry a standard from the International Organisation for Standardisation. Is Rachel right to do this?

- A. Yes, as spare parts are the only things these standards apply to
- B. No, as these standards don't apply to spare parts
- C. No, as this standard will not be recognised outside of the UK
- **D. Yes, as it is an appropriate and recognised standard**

Answer: D

Explanation:

Detailed Explanation:

ISO standards are internationally recognised benchmarks that ensure quality and safety, making them applicable across various industries, including spare parts procurement. This approach improves reliability and supplier compliance. Reference: CIPS Level 4, Standardisation in Procurement.

NEW QUESTION # 236

An IT department has tasked procurement to help produce a conformance specification for new company laptops. Which factor is common within a conformance specification?

- A. Tends to be short and specific
- B. Allows flexibility in the offering
- C. Meets the operational requirements
- **D. Meets the specification standard**

Answer: D

Explanation:

Detailed Explanation: Conformance specifications outline specific technical standards or requirements that a product must meet.

These ensure uniformity and compliance but do not allow flexibility for suppliers to innovate. Reference: CIPS Level 4, Specification Standards.

NEW QUESTION # 237

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