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CIPS L4M3

CIPS Commercial Contracting

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NEW QUESTION 32
In which of the following section of a specification, requirements for training to use the equipment will be set out?

- A. Implementation
- B. Issue reference
- C. Performance
- D. Consultation requirements

Answer: A

Explanation:
Implementation is a substantive requirement which covers the following areas:

- Will there be a need to train the staff to use the equipment?
- Are there integration requirements with other systems or processes?
- How will this work?
- What are the timescales?
- Are detailed method statements required?

Consultation requirements regards to explicitness of compliance with any national or local legal requirements Reference:
LO 2, AC 2.1

NEW QUESTION 33
Which of the following is regulated by standard ISO 14001?

- A. Information security management
- B. Environmental management
- C. Quality management systems
- D. Energy management

Answer: B

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CIPS Commercial Contracting Sample Questions (Q125-Q130):

NEW QUESTION # 125

Under a price adjustment agreement, which of the following would be supplier's justification for increasing unit price?

- A. Rise in shares price
- B. Rise in economies of scale
- C. Rise in fuel price
- D. Rise in customer's satisfaction

Answer: C

Explanation:

Normally in a price adjustment agreement, the supplier is allowed to change price based on an indexation, which is published by a third party (for example, government or exchange market). The selected indices often associate with input materials of supplier. For instance, the plastics manufacturer may adjust their price based on crude oil price as oil is major input of producing plastics. Other suppliers may select different set of indices, such as Producer Perception Index.

In this question, only 'Rise in fuel price' could be a justification for supplier to increase price because:

- It may affect the input material price
- The index is checked and published by an independent third party.

Reference: CIPS study guide page 179-184

LO 3, AC 3.3

NEW QUESTION # 126

Which of the following is likely to reduce risks of different rules regarding when offers and acceptance become effective between legal systems?

- A. Deemed receipt protocol
- B. Letter of intent
- C. Withdrawal protocol
- D. Time lapse

Answer: A

Explanation:

Regarding rule of offer and acceptance, there are some differences among legal system around the world. For example, mailbox rule is generally applied in common law countries such as UK, US, Australia,... while it is ignored in civil law countries. To clarify on rule of offer and acceptance in international trade, offerors may use expressed terms in their offers. These terms known as deemed receipt protocol.

Reference: CIPS study guide page 35

LO 1, AC 1.2

NEW QUESTION # 127

Which of the following best defines an 'express' term in general contract arrangements?

- A. It is not necessarily discussed by the parties, but nonetheless forms part of the contract
- B. It is the term that is added to the contract by the law or based upon the facts of the case.
- C. It is a standard set of terms and conditions published by CIPS
- D. It is clearly agreed between the parties, and is virtually always written down in the contract

Answer: D

Explanation:

Express terms are the terms of the agreement which are expressly agreed between the parties. Ideally, they will be written down in a contract between the parties but where the contract is agreed verbally, they will be the terms discussed and agreed between the parties.

Implied terms are terms implied into the contract by the courts. They are not expressly set out in the contract but are taken to be as effective as if they were and as if they had been included from day one of the contract.

The express terms and any implied terms together create the legally binding obligations on the parties.

Reference:

- Contracts: Express and Implied Terms
- CIPS study guide 126-132
- LO 3, AC 3.1

NEW QUESTION # 128

Which of the following are likely to be advantages of using request for quotation? Select TWO that apply:

- A. Short turnaround times
- B. Encouraging suppliers to submit creative solutions
- C. No specification required
- D. Lower administration costs
- E. Helping the buying organisation assess both price and quality

Answer: A,D

Explanation:

One of the advantages of using the RFQ method to procure pricing is that the company making the solicitation does not need to prepare any documentation, as requests are sent out privately. With less paperwork to prepare, turnaround times for quotes are reduced. Administration cost is also lower in compare with other procurement method like ITT or RFP. RFQ is usually used in low value purchase, where buyer knows the detailed specification and the price is the only variable that need to consider.

To use RFQ effectively, the buyer should attach the detailed specification and standard terms & conditions.

The RFQ should only be sent to verified suppliers.

Reference:

- What is an RFQ?
- CIPS study guide page 3-4
- LO 1, AC 1.1

NEW QUESTION # 129

Maximum Score: 1

Which of the following would be considered as advantages of an industry model form contract?

- * It provides greater flexibility for negotiation
 - * It reduces the cost of contract development
 - * It is usually designed to be fair to both parties
 - * It removes the need for the buyer to understand it
-
- A. 1 and 3 only
 - B. 1 and 2 only
 - C. 2 and 4 only
 - D. 2 and 3 only

Answer: D

Explanation:

Industry model form contracts (e.g. NEC, JCT, FIDIC):

- * Reduce the cost of contract development (2) - less drafting from scratch.
- * Are often developed by industry bodies and so are intended to be balanced and fair (3).

They do not remove the need for the buyer to understand them (4 - definitely not an advantage), and while some negotiation is possible, they don't necessarily provide "greater flexibility" (1) than a bespoke contract; they standardise rather than expand flexibility.

Reference: CIPS L4M3 Commercial Contracting - Advantages of standard and model form contracts.

NEW QUESTION # 130

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