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L4M2 CIPS Diploma
Defining Business Needs



Additional Sample Questions For CIPS L4M2

Defining Business Needs

Diploma in Procurement and Supply

Additional 65 Sample Questions

Q1) What are the core objects of a private organisation and what model highlights the inter-relationship between each?

Q3) Why is governance very important when determining a business need?

Q6) Identify FIVE ethical issues that need to be considered when identifying a business need?

Q8) Produce a Porter's Five Force analysis of a market you are familiar with.

Q9) The Kano Model is used for what in a Procurement Structure:

- a) Quality assessments
- b) Value Engineering
- c) Personnel Development
- d) None of the above

Q10) When developing an understanding of the needs of a business, who should be consulted in relation to the development of a new logistics service - identify 5 stakeholders and populate the Mendelow matrix below?



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The Chartered Institute of Procurement and Supply (CIPS) Level 4 Management Module 2 (L4M2) certification exam is designed to test the ability of professionals to identify and define business needs. L4M2 exam is ideal for procurement and supply chain professionals who want to improve their skills and knowledge in identifying the needs of their organizations. CIPS L4M2 is a globally recognized qualification that demonstrates an individual's competence and expertise in analyzing business requirements.

The Defining Business Needs module is targeted towards professionals who are responsible for procurement and supply chain activities within their organizations. This module is ideal for procurement managers, supply chain managers, and other professionals who want to develop their skills in identifying and analyzing business needs. The module is also relevant for professionals who are interested in pursuing a career in procurement and supply chain management.

CIPS L4M2 Certification Exam is suitable for professionals who are involved in the procurement and supply chain management field, including procurement officers, supply chain managers, business analysts, and project managers. L4M2 exam is designed to assess the candidate's ability to identify and define business needs, and to develop effective strategies to meet those needs. L4M2 exam consists of 60 multiple-choice questions, and candidates have two hours to complete it. Successful candidates will be awarded

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CIPS Defining Business Needs Sample Questions (Q63-Q68):

NEW QUESTION # 63

A procurement organisation is keen to encourage innovation available within the supply market in the execution of an upcoming significant contract opportunity. A team member suggests that the specification should define the performance indicators so that supplier's solution can be checked against them. Which of the following will enable the organisation to achieve this goal?

- A. Applying a precise performance framework
- B. Using an outcome focused specification
- C. Establishing transparent selection criteria
- D. Using an output focused specification

Answer: D

Explanation:

The buying organisation is keen to encourage innovation so they should use the outcome or output based specification. In an outcome-based specification, umbrella statements like 'good quality', 'ambient temperature', 'convenient way' are often used. This may confuse the suppliers, and it's hard to check the solution that supplier offers. On the other hand, output-based specifications often include measurable requirements. For example, a specification for air conditioning system states that the system should maintain the room temperature at 19-24 degrees Celsius. Therefore, output specification is more appropriate in this case.

Reference: CIPS study guide page 119-124

LO 3, AC 3.1

NEW QUESTION # 64

Bob is a new procurement specialist at XYZ Ltd. He is assigned to categorise the company's supplies. After analysing, Bob realises that a group of low value products is sourced from a tiny geo-geographical area which is prone to flooding. What would be the best strategy to manage this category of products?

- A. Form partnership relationship with the current supplier
- B. Source this group of products from only one supplier
- C. Find an alternative source to secure supply
- D. Assign some of procurement jobs to user department

Answer: C

Explanation:

In the scenario, the products have low value and high risk of supply. This group is known as bottleneck or critical in Kraljic's portfolio matrix. The objective for such items would be securing the supply. The company can achieve this goal by 'making' the products themselves, or finding an alternative option.

Diagram Description automatically generated

Reference: CIPS study guide page 82-84

LO 2, AC 2.1

NEW QUESTION # 65

Gaskins Caskets (GC) is a manufacturing company that wants to identify new suppliers for a number of current parts. GC no longer has technical drawings for the parts and none of the engineers currently working for them have enough knowledge of the parts to write a specification. What could GC do to get accurate pricing from suppliers for these parts to compare to the existing parts?

- A. GC could allow suppliers to develop and use their own specification as part of their cost proposal
- **B. GC could send samples of the parts to prospective suppliers as part of the request for quotation**
- C. GC's engineers could estimate the specification and drawings that are sent to prospective suppliers
- D. GC could communicate a cost to the suppliers that must be met regardless of the final specification

Answer: B

NEW QUESTION # 66

A procurement manager is seeking to control costs for his organisation. His predecessor constantly spent more money than budgeted, so he has decided to start this budget from scratch and ignore the previous periods.

Which type of budget is this?

- **A. Zero-based budget**
- B. Fixed budget
- C. Rolling budget
- D. Incremental budget

Answer: A

NEW QUESTION # 67

At which stage of product life cycle, price competition between sellers will be the most intense?

- A. Growth stage
- **B. Decline stage**
- C. Maturity stage
- D. Introductory stage

Answer: B

Explanation:

The term product life cycle refers to the length of time a product is introduced to consumers into the market until it's removed from the shelves. The life cycle of a product is broken into four stages-introduction, growth, maturity, and decline.

Chart, line chart Description automatically generated

Source: <https://blueoceanoutsource.co.ke/the-product-life-cycle-concept/> At maturity stage, price competition sets in as more and more supply capacity has been added by new entrants, then the competition will be the most intense.

Reference: CIPS study guide page 90-91

LO 2, AC 2.2

NEW QUESTION # 68

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