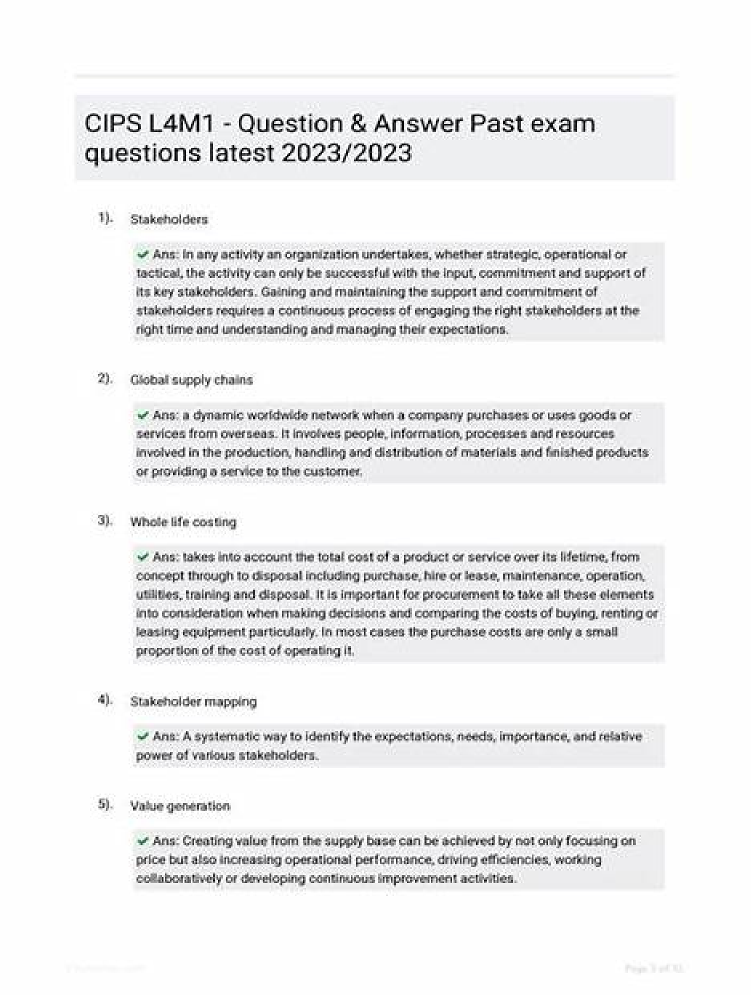
L4M1 Standard Answers - Valid L4M1 Exam Syllabus



CIPS L4M1 - Question & Answer Past exam questions latest 2023/2023

1). Stakeholders

✔ Ans: In any activity an organization undertakes, whether strategic, operational or tactical, the activity can only be successful with the input, commitment and support of its key stakeholders. Gaining and maintaining the support and commitment of stakeholders requires a continuous process of engaging the right stakeholders at the right time and understanding and managing their expectations.

2). Global supply chains

✔ Ans: a dynamic worldwide network when a company purchases or uses goods or services from overseas. It involves people, information, processes and resources involved in the production, handling and distribution of materials and finished products or providing a service to the customer.

3). Whole life costing

✔ Ans: takes into account the total cost of a product or service over its lifetime, from concept through to disposal including purchase, hire or lease, maintenance, operation, utilities, training and disposal. It is important for procurement to take all these elements into consideration when making decisions and comparing the costs of buying, renting or leasing equipment particularly. In most cases the purchase costs are only a small proportion of the cost of operating it.

4). Stakeholder mapping

✔ Ans: A systematic way to identify the expectations, needs, importance, and relative power of various stakeholders.

5). Value generation

✔ Ans: Creating value from the supply base can be achieved by not only focusing on price but also increasing operational performance, driving efficiencies, working collaboratively or developing continuous improvement activities.

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CIPS Scope and Influence of Procurement and Supply Sample Questions (Q12-Q17):

NEW QUESTION # 12
Analyse FIVE different sources of added value in procurement
and supply.
(25 marks)

Answer:

Explanation:
See the solution in Explanation part below.
Explanation:
In procurement and supply, adding value means going beyond simple cost savings to enhance the overall contribution of procurement to the organization's objectives. Added value can be generated in multiple ways, impacting cost, quality, efficiency, innovation, and sustainability. Below are five key sources of added value in procurement and supply, analysed in detail:
1. Cost Reduction and Cost Avoidance
* Definition: Cost reduction involves lowering the actual purchase price of goods or services, while cost avoidance refers to actions that prevent costs from increasing in the future.
* Explanation: Through effective supplier negotiations, competitive tendering, bulk purchasing, and long-term contracts, procurement can achieve significant cost savings. Cost avoidance can come from proactive management of risks, improving contract terms, or optimizing specifications to prevent future price hikes.
* Impact: This directly improves the organization's profitability by reducing expenditure without compromising quality or service levels.
* Example: Renegotiating supplier contracts to achieve better rates or standardizing materials to reduce complexity and cost.
2. Improved Quality and Performance
* Definition: Enhancing the quality of goods and services procured to meet or exceed organizational needs.
* Explanation: Procurement contributes added value by specifying and sourcing higher quality materials or services that reduce defects, returns, and downtime. Better quality improves customer satisfaction and product reliability.
* Impact: Higher quality inputs lead to better outputs, reducing internal failures and enhancing brand reputation.
* Example: Working with suppliers to implement quality assurance processes or selecting suppliers with robust certification and testing capabilities.
3. Innovation and Supplier Collaboration
* Definition: Encouraging suppliers to contribute innovative ideas, technologies, or processes that benefit the organization.
* Explanation: Procurement can create value by fostering collaborative relationships with suppliers to drive product innovation, process improvements, and new market opportunities. Early supplier involvement can reduce development times and costs.
* Impact: Innovation enhances competitive advantage, supports new product development, and can open up new revenue streams.
* Example: Joint development projects with suppliers or using supplier expertise to redesign components for cost efficiency and performance improvement.
4. Risk Management and Supply Continuity
* Definition: Identifying and mitigating risks in the supply chain to ensure uninterrupted supply.
* Explanation: Procurement adds value by assessing supplier reliability, geopolitical risks, financial stability, and logistical challenges to minimize disruptions. Contingency planning and diversified sourcing reduce vulnerability.
* Impact: Reliable supply chains prevent costly production stoppages and reputational damage, contributing to operational resilience.
* Example: Developing dual sourcing strategies or monitoring supplier performance and compliance continuously.
5. Sustainability and Corporate Social Responsibility (CSR)
* Definition: Integrating environmental and social considerations into procurement decisions.
* Explanation: Procurement adds value by selecting suppliers who comply with sustainability standards, ethical labor practices, and environmental regulations. This aligns with organizational CSR goals and reduces negative impacts.
* Impact: Enhances brand image, meets regulatory requirements, and can reduce waste and resource consumption.
* Example: Choosing suppliers with certified green practices or implementing circular economy principles in supply chains.
Conclusion:
Added value in procurement and supply extends beyond price savings to include quality enhancement, innovation, risk mitigation, and sustainability. By strategically managing supplier relationships and aligning procurement activities with organizational goals, procurement professionals can deliver significant and measurable benefits that improve competitive advantage and organizational performance.

NEW QUESTION # 13
In the supplier selection part of the Procurement Cycle, what criteria can a Procurement Manager use to ensure they award to the best supplier? (25 points)

Answer:

Explanation:
See the solution inExplanation partbelow.
Explanation:
How to approach this question:
- This is quite an open question and there are many different things you could mention. One way to approach it would be to use Carter's 10 Cs- discuss a couple of these. OR just give a couple of criteria in different paragraphs. Some ideas include: Supplier financial status, Reputation / References, Quality, Availability, CSR Policies / Ethics / Environmental considerations, Accreditations, Added Value. This list is not exhaustive.
- If you're going for Carter's 10 Cs you could name a couple of these: competency, consistency, capability, control, cost, cash, clean, communication, culture, commitment
- I don't think either approach is better or worse. Choose the criteria you know the most about and write about those.
- The question doesn't tell you how many criteria to name, so you have to make a judgement call here. I would aim for 5-6. But if you can only remember 4 that's fine. The main thing they're looking for is that you explain for each one 1) what it is 2) how procurement can check 3) why procurement would look at that criteria 4) an example. If you do too many you risk not going into enough detail on each. It's a balance. 5 is always a good number to aim for if the question doesn't state.
Example Essay
In the procurement cycle, the supplier selection phase is a critical juncture that demands consideration.
Procurement Managers shoulder the responsibility of identifying and awarding contracts to suppliers who not only meet immediate needs, but contribute to the long-term success of the organization. This essay explores various criteria a Procurement Manager can employ to ensure the selection of the best supplier: financial stability, reputation, quality, availability, CSR policies, and added value.
Financial stability is a foundational criterion in supplier selection. Assessing a supplier's financial status involves a multifaceted evaluation, with liquidity and gearing ratio taking center stage. The acid test, comparing short-term assets to liabilities, offers insights into a supplier's ability to settle debts promptly, with a ratio exceeding 1 indicating financial health. Meanwhile, the gearing ratio, reflecting the proportion of capital funded by loans,aids in gauging financial risk, with a ratio below 50% considered low-risk. Relying on published Profit and Loss statements and income statements, along with financial credit checks from platforms like Dun and Bradstreet, empowers Procurement Managers to make informed decisions. This financial scrutiny is imperative to avoid entering contracts with suppliers facing imminent financial struggles, safeguarding against potential disruptions to the supply chain.
Reputation and references are another pivotal criterion. Seeking references from previous contracts allows Procurement Managers to gauge a supplier's track record in successfully delivering on similar commitments.
Independent reviews and informal market inquiries supplement this information, providing a holistic understanding of a supplier's performance. However, caution is advised in overreliance on past performance, as variables like personnel changes or contract scale differences may impact outcomes. Recognizing that past shortcomings may have been addressed internally further emphasizes the need for a balanced approach to reference evaluation.
Thirdly, Quality. Beyond the product itself, considerations extend to the supplier's technological capabilities, manufacturing processes, and relevant accreditations such as ISO 9001. Physical visits to supplier sites may be warranted, especially for products like raw materials where samples can be requested. Adhering to recognized safety standards and assessing factors like fire retardancy ensures that the quality of manufactured goods aligns with established benchmarks.
Next, Availability is another important criteria to consider. Procurement Managers must evaluate a supplier's capacity and capability to meet specific requirements. Inquiries about existing contracts and flexibility in response to demand fluctuations provide insights into a supplier's commitment and responsiveness. Assessing the supplier's workload and the significance of the buyer in their client portfolio helps determine the level of attention and service the buyer can expect. A buyer may wish to avoid working for a supplier who is already stretched very thinly with other contracts.
Corporate Social Responsibility (CSR) policies and ethical considerations have gained prominence in supplier selection. Beyond legal compliance, Procurement Managers may scrutinize a supplier's history for convictions or negative press related to corruption, bribery, or fraud. The presence of a Modern Slavery Policy and Environmental Policy, along with relevant accreditations like ISO14001 or Fair Trade certification, attests to a supplier's commitment to ethical and sustainable practices. Procurement would likely seek to appoint a supplier who's CSR vision aligns with their own company's.
Lastly, added value is an important criteria to consider. This is particularly so for Public Sector Organizations governed by the Social Value Act. In addition to meeting contractual requirements, suppliers may offer knowledge sharing, training, improved processes, or contribute to social value by employing local community members or providing apprenticeships. This criterion aligns procurement decisions with broader organizational goals, enhancing the overall impact of supplier relationships and benefitting the local community.
In conclusion, a careful combination of financial scrutiny, reputation assessment, quality evaluation, availability considerations, CSR

policies, and added value analysis forms the bedrock of effective supplier selection in the procurement cycle. Procurement Managers, armed with a holistic understanding of these criteria, should seek not only to fulfil immediate needs, but also consider the long-term impact of supplier appointments.
Tutor Notes
- A 'good' scoring answer (50-70%) will explain the criteria well and give examples. If you're looking for a distinction level answer (70% +) you could also mention advantages, disadvantages and risks associated with each of the criteria. For example, when looking at references and reputation it's important to know that a supplier would only ever provide a good reference to you, they would never tell you of a contract that failed.
Another example is that financial data may be skewed- a supplier may have a low score if they are just starting up or have recently remortgaged a property. It's therefore important to get a commentary as well as the figures
/ scores.
- You could also mention that criteria could be weighted e.g. more importance given to quality than financial status and also consider how easy or difficult it would be to get the information e.g. a supplier may say they have lots of availability to deliver the service you require, but they may just be saying this to win business.
How do you know for sure?
- Social Value Act isn't in this syllabus. If you work in Public Sector procurement it's something you'll be very familiar with. If you don't or you're outside of the UK do not worry about this. I've just included it to show how you can bring in your own knowledge to questions like this. You could think of particular criteria that's important to your industry and write about that. The Social Value Act: What is it, and why is it important? (samtaler.co.uk)
- Study guide p.77

NEW QUESTION # 14
Industry Sectors can be classified as Primary, Secondary and Tertiary. What is meant by an 'industry sector'?
Describe the main characteristics of and types of business you will find in these. (25 marks)

Answer:

Explanation:
See the solution in Explanation part below.
Explanation:
How to approach this question
- The first question can be a simple introduction with a bit of extra detail. The main 'meat' to your essay is going to be explaining the three sectors, their characteristics and example businesses.
- Aim for three well explained characteristics as a minimum
Example essay
An industry sector refers to a broad category or grouping of businesses and economic activities that share similar characteristics and functions in the production and distribution of goods and services. These sectors are often classified into three main categories: Primary, Secondary, and Tertiary. Here are the main characteristics and types of businesses you will find in each of these industry sectors:
1.Primary Sector:
*Characteristics: The primary sector involves activities related to the extraction and production of raw materials and natural resources directly from the environment. This sector relies on nature and weather patterns: businesses in the primary sector are highly dependent on natural factors such as climate, weather, soil quality, and geographic location. These factors can significantly impact the productivity and profitability of primary sector activities. Extreme weather such as floods can severely impact this sector. Moreover there is a seasonality to this sector and many activities in the primary sector require a significant amount of manual labour, particularly in agriculture, fishing, and forestry. However, modern technology has also been integrated into some primary sector activities to increase efficiency.
*Types of Businesses: a. Agriculture: This includes farming, crop cultivation, livestock raising, and forestry.
b. Mining and Extraction. c. Fishing and Aquaculture: Forestry and Logging: Includes the harvesting of timber and related activities.
2.Secondary Sector:
*Characteristic: The secondary sector focuses on the transformation of raw materials and intermediate goods into finished products. The main characteristic of the sector is that it requires high levels of machinery and industrial techniques. There is a reliance on technology. Secondly, the secondary sector adds significant value to the products compared to their raw material form. This value addition is achieved through processing, assembly, and quality control processes. The third main characteristic is standardisation: Manufacturing processes often involve standardization of components and processes to ensure consistency and quality in the final products. Standardization helps in economies of scale.
*Types of Businesses: a. Manufacturing: This sector includes factories and plants that produce tangible goods such as automobiles, electronics, textiles, and machinery. b. Construction: Involves the building and construction of structures like buildings, bridges, and infrastructure. c. Utilities: Companies providing essential services like electricity, gas, and water supply fall into this category.
3.Tertiary Sector:

*Characteristic: The tertiary sector is also known as the service sector and involves businesses that offer various services to consumers and other businesses. The main defining characteristic of this sector is Intangibility: Services are intangible and cannot be touched or held. They are often experienced directly by consumers through interactions with service providers or through the use of technology. Secondly, High Human Involvement: The tertiary sector relies heavily on a skilled and often highly educated workforce to deliver services effectively. This can include professionals such as doctors, lawyers, teachers, and customer service representatives. Lastly, Customization: Many services are customized to meet the specific needs and preferences of individual clients or customers. This personalization is a key characteristic of the tertiary sector. For example Legal Advice will always be different depending on the specific needs of the client.
*Types of Businesses: a. Retail and Wholesale: Businesses engaged in the sale of goods to consumers or to other businesses. b. Healthcare and Education: This includes hospitals, clinics, schools, colleges, and universities. c. Financial Services: Banks, insurance companies, and investment firms are part of this sector. d.
Hospitality and Tourism: Hotels, restaurants, travel agencies, and entertainment venues fall into this category.
e. Professional Services: Legal, accounting, consulting, and IT services are part of the tertiary sector.
These industry sectors represent the different stages of economic activity, with the primary sector providing raw materials, the secondary sector processing and manufacturinggoods, and the tertiary sector offering services and distribution. Together, these sectors form the backbone of an economy, contributing to its growth and development Tutor Notes
- I've gone overboard on naming the types of organisation in the different sectors. You don't have to remember all of these. 3 examples is sufficient to get good marks. I've just named them all so you can see what could be considered a right answer.
- Some people are talking about Quaternary and Quinary Sectors. CIPS is not one of those people, so don't worry if you come across those terms in any further reading. But FYI
1.
*Quaternary Sector: This sector involves knowledge-based activities, including research and development, information technology, and data analysis.
*Quinary Sector: The quinary sector comprises high-level decision-making and leadership roles in areas such as government, academia, healthcare, and top-level corporate management.
- LO 4.1 p.196

NEW QUESTION # 15
What is an electronic system? Describe the following: e-requisitioning, e-catalogues, e-sourcing, e-payment technologies (25 marks)

Answer:

Explanation:
See the solution inExplanation partbelow.
Explanation:
How to approach this question:
- Your response will need 5 definitions. For 25 points that means 5 points per section so think about the level of detail you'll need to include. It would be 5 points for electronic system (i.e. your introduction and conclusion), and then do a paragraph on each of the technologies. In the description you could talk about why it's used and the advantages, and give some examples if you know any.
- Definition of electronic system - a system which uses some form of technology and automates a procurement process than would otherwise have been completed manually.
- E-Requisitioning - a way of ordering goods or services. Includes the use of integrated ordering systems such as: ERP/ ERP II / MRP / MRP II
- E-Catalogue- an electronic display of what goods can be ordered. A simple example of this may be a supplier displaying the goods they offer on their website and the prices to purchase the goods.
- E-Sourcing - this involves the early stages of the tender process- using an electronic portal to find a supplier and / or conduct a tender exercise.
- E-Payment - the P2P part of the cycle (procure to pay) - may involve electronic POs and Invoices, BACS, CHAPS and SWIFT payment systems, and the use of Purchasing Cards Example essay:
Electronic systems, commonly refered to as E-procurement, is the business-to-business or business-to-consumer purchase of goods or services, typically using the Internet or other information/ networking systems such as ERP systems. It has developed in the past 20 years as technology has improved and replaces time-consuming manual processes and is now considered the 'norm'. Electronic systems and e-procurement can be used throughout the entire supply chain- not just between a single buyer and supplier.
Examples of electronic systems including the following:
E-requisitioning
This is often used in manufacturing organisations to order raw materials. An electronic 'bill of materials' is created and stock levels are automatically updated. As materials get used and a pre-determined level is reached, this triggers a new order which is placed via an e-requisitioning system such as MRP. It is a technological version of the traditional kan-ban (2 bin) system. E-requisition tools are often cloud-based. It helps buyers simplify the buying process, track orders and provides higher levels of visibility on spend. The

main disadvantage to this technology is that it requires technology interfacing between the buyer and suppler, which may be expensive.
E-catalogues
This is a digital or online version of a catalogue- a document that details what you can buy and at what price.
There are two main types - buy side catalogues and sell side catalogues. A buy-side catalogue is an internal system used by a buyer which hosts a list of pre-approved suppliers from whom purchases can be made. It may include details of commonly bought items and the prices. The use of this reduces maverick spending and ensures consistency in purchases (e.g. whenever lightbulbs need to be ordered, the same lightbulbs are ordered so the office lighting is consistent). A sell-side catalogue is provided by a supplier and details what they offer- it often includes prices, any discounts for bulk buying and may also let buyers know of availability (e.g. the website may say only two items remaining). This may be as simple as a price list on their website, available for anyone to view.
E-sourcing
This is a tool that helps a buyer find the most suitable supplier. Examples include e-tendering websites where a buyer can host a competition to find a supplier. E-auctions are also a type of e-sourcing tool. The tool (often a website) hosts all of the tendering documents and allows for buyers and suppliers to communicate during the tender process (for example if there are any clarifications needed on the specification). Using this tool allows for transparency and equal treatment, but also saves time in completing the tender exercise. PQQs can be automated and some e-sourcing tools include the use of Artificial Intelligence which can 'read' tender submissions and automatically exclude suppliers who do not fulfil the required criteria.
E-payment technologies
These are methods to pay for goods and services that replace the need for cash and cheques. Examples include online bank transfers, electronic Purchase Orders and Invoices and the use of Pre-Payment cards. These act like credit cards for employees to use when they need to buy supplies. For example, if you have a maintenance team that frequently need to purchase low-value items like screws and paint, you could issue the team with a Pre-Payment card with a certain limit (e.g. £500/ month) so they can buy what they need. The company will then automatically be sent a monthly invoice for all of the purchases. This saves time from having to issue the maintenance team with petty cash for the purchases and allows for greater visibility over spend (e.g. how many screws are typically bought per year?). Another typical use is for staff travel.
In conclusion, procurement teams benefit significantly from leveraging electronic tools, including e-requisitioning, e-catalogues, e-sourcing, and e-payment technologies. The adoption of these electronic tools brings about various advantages that enhance efficiency, transparency, cost-effectiveness, and overall effectiveness in the procurement process. Moreover E-procurement tools has helped develop the procurement function into a professional and respected function and allows for a more pro-active rather than reactive approach to purchasing.
Tutor Notes:
- Fun Fact! In the public sector, it is mandated that electronic systems are used in procurement (Public Contract Regulations 2015) as this helps to achieve the objectives of transparency and equal treatment. Where manual systems are used, it is easy to manipulate the tender process. For example, a buyer could read some tender submissions before the deadline for submission and no one would know, but with an electronic system this is impossible as it locks evaluators out until the deadline has passed and all bidders have submitted their responses. (note PCR 2015 is being replaced in 2024- details are still TBC but the above fun fact will still remain in the new legislation- they're definitely still going to make it compulsory).
- You could also mention the names of systems if you know any. For example, e-sourcing tools include MyTenders.com and Delta E-Sourcing. PO / Invoice systems include Sage, Xero and QuickBooks.
- The question doesn't ask for advantages of using these technologies but you could mention this in your answer. Just be sure that this isn't the focus of your response- the question asks specifically for you to DESCRIBE the systems so detailedExplanation:s and examples are where you will secure the most points.
- p.108

NEW QUESTION # 16
Explain the main differences between the Public Sector and the Private Sector (25 marks)

Answer:

Explanation:
See the solution in Explanation part below.
Explanation:
Bottom of Form
Top of Form
- This is an open question. You could really talk about anything. Here's some ideas of content:

Public Sector	Private Sector
Driver - achieve defined service levels	Driver - profitability
Diverse Stakeholders	Less Stakeholders
Strict Regulation and Public Accountability	Less regulation and public accountability
Procurement is driven by achieving value for money - three EEEs	Procurement is driven by Brand Values (e.g., quality, CSR, innovation)
Suppliers kept at arm's length	Suppliers seen as essential collaborators
Strategy is always open competition	Strategy can include ESI, partnerships

Example Essay
The public and private sectors, while both essential to a nation's economy, operate under different paradigms, primarily due to their distinct drivers, stakeholders, regulations, procurement aims, and supplier relationships.
Drivers
The most fundamental difference lies in their drivers. Private sector organizations are primarily profit-driven; their existence hinges on their ability to generate profits. This profit influences their strategies, operations, and overall objectives. Conversely, public sector organizations are not driven by profit. Funded by taxpayer money, their primary objective is to deliver services effectively and efficiently to the public. Their success is measured not in financial terms, but in how well they meet the service levels required by the citizens who finance them through taxes.
Stakeholders
The range and influence of stakeholders in the two sectors also differ markedly. In the public sector, the stakeholder base is much broader, encompassing every member of society who interacts with or benefits from public services like healthcare, policing, and road maintenance. However, these stakeholders typically have less power to influence policy or practices. In contrast, stakeholders in the private sector, such as shareholders and customers, often have a more significant influence on company policies and practices. The private sector's narrower stakeholder base allows for more direct impact and influence from these groups.
Regulations
Regulations in the public sector are generally more stringent than in the private sector. Public sector entities, governed by regulations like PCR 2015, must demonstrate sound procurement practices and are accountable to society at large. This contrasts with the private sector, where companies have more latitude in choosing suppliers and are not obliged to justify their decisions publicly. The private sector faces fewer regulatory constraints, allowing for more flexibility in business decisions.
Procurement Aims
Procurement in the public sector is guided by the principles of efficiency, economy, and effectiveness, often summarized as the '3 Es'. The focus is on achieving value for money, considering both quality and price. In contrast, private sector procurement is more diverse in its aims, reflecting the organization's specific goals, which could range from profit maximization to innovation or sustainability. The private sector's procurement decisions are more closely aligned with the organization's unique values and objectives.
Supplier Relationships
Finally, the nature of supplier relationships differs significantly between the two sectors. The public sector is mandated to maintain a certain distance from its suppliers, ensuring equal treatment and open competition, as dictated by regulations like the PCR. This contrasts with the private sector, where companies are free to develop closer, more strategic relationships with preferred suppliers. The private sector can engage in practices like partnerships and Early Supplier Involvement, which are typically not permissible in the public sector due to the need for impartiality and fairness.
In summary, while both sectors aim to deliver services or products effectively, the public sector's focus on service delivery for the public good, stringent regulations, broad stakeholder base, and specific procurement principles, sets it apart from the private sector's profit-driven, flexible, and more narrowly focused approach.
Tutor Notes
- At Level 4 the questions are usually explain or describe, so don't worry too much about doing an in depth 'compare and contrast' style of answer. They don't expect that level of detail here. Simply saying Public Sector does X and Private Sector does Y is all you need.
- I have mentioned PCR 2015 - if you're taking this exam in 2025 you may need to update this reference with the new regulations.
- LO 4.3 p.220 / p. 226

NEW QUESTION # 17
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