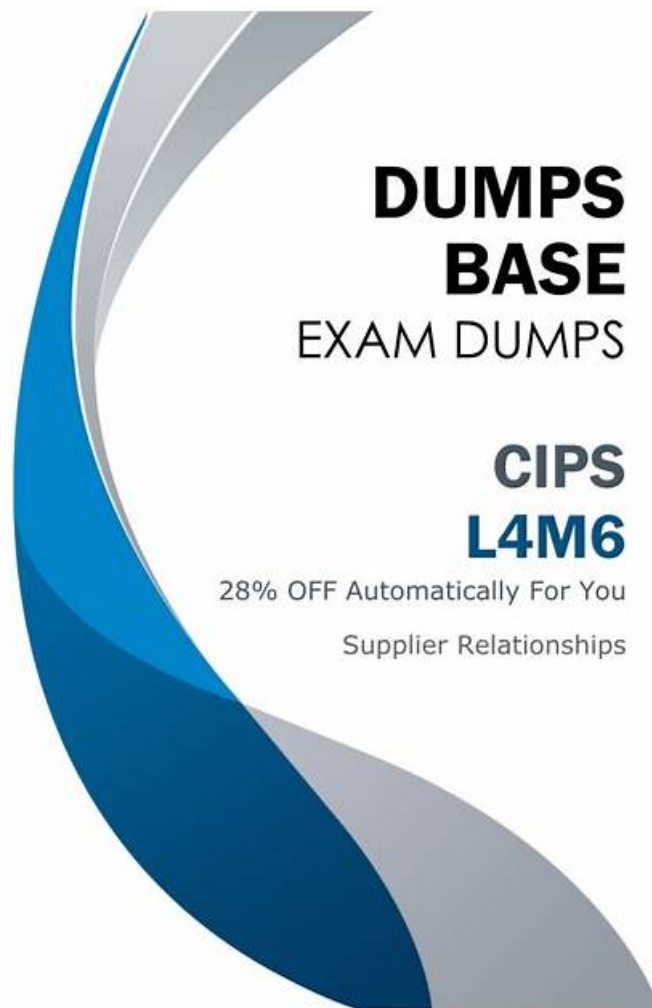


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CIPS Supplier Relationships Sample Questions (Q67-Q72):

NEW QUESTION # 67

Expensive and technically complicated supplies generally carry high financial risk, but low supply risk for the buyer. Is this statement correct?

- A. Yes, the supply risk is low because these will usually be single-source contracts
- **B. No, these are often bespoke, so the supply risk is also high**
- C. Yes, there is a low supply risk because the buyer can easily switch to another supplier
- D. No, the financial risks and the supply risks are both low

Answer: B

Explanation:

In CIPS L4M6, supply risk is analysed alongside financial risk. Expensive and technically complex items are frequently bespoke or highly specialised, meaning that:

- * There are few alternative suppliers
- * Switching suppliers is difficult, costly, or impossible

This significantly increases supply risk, not reduces it. While financial risk is high due to value and complexity, supply risk is also high due to dependency and limited market availability.

The incorrect options misunderstand supply risk:

- * Single sourcing increases supply risk
- * Easy switching is rarely possible for complex supplies
- * High-value complex items never carry low combined risk

L4M6 Reference:

- * Learning Outcome 2: Understand supply chain risk and resilience
- * Topic: Financial risk vs supply risk
- * CIPS L4M6 Study Guide - Risk positioning and Kraljic portfolio thinking

NEW QUESTION # 68

Kinky Boots Ltd provides high heeled shoes in large sizes. Their target market are Drag Queens. There are a couple of rival shoe manufacturers in this market and Kinky Boots Ltd offer the cheapest high heels. What strategy is Kinky Boots Ltd employing in terms of competitive advantage?

- A. cost leadership
- B. differentiation
- C. differentiation focus
- **D. cost focus**

Answer: D

Explanation:

This is 'cost focus' - Kinky Boots is both focusing on being a cost leader (by providing the cheapest products) and focusing on a niche market (drag queens). When these two strategies are combined it is called 'cost focus'.

There's a couple of questions on Porter's Generic Strategies in the exam- there's a useful diagram of this on P.

NEW QUESTION # 69

Which of the following are considered part of the '5 Rights of Procurement'? Select THREE.

- A. focus
- B. cost
- C. time
- D. place
- E. quality

Answer: C,D,E

Explanation:

The 5 Rights of procurement are; place, quality, quantity, time, price. (Price and Cost are not the same thing).

See p.38

NEW QUESTION # 70

When developing a supplier partnership, a buyer can take either a strategic or reactive approach. What would be a reason for a reactive approach?

- A. The buyer wishes to create a new product and requires input from a supplier
- B. You discover that the supplier has a high profit margin
- C. It will allow for consolidation in the supply chain
- D. Sudden changes in the marketplace

Answer: D

Explanation:

The correct answer is 'Sudden changes in the marketplace' - this is a reason a buyer would be reactive.

Reactive is when something happens to you and it forces you to act in a certain way. The other options would be strategic rather than reactive. P. 163

NEW QUESTION # 71

Is it correct to suggest that the sole objective of partnership sourcing is to achieve the lowest acquisition cost?

- A. Yes, because the concept of 'lowest acquisition cost' ignores the quoted price and focuses on long-term cost factors
- B. No, because partnership sourcing considers 'lowest acquisition cost' together with aspects of supplier partnerships
- C. No, partnership sourcing is not applicable in one-off capital purchases where the concept of 'lowest acquisition cost' applies
- D. Yes, the concept of 'lowest acquisition cost' focuses on collaboration just like partnership sourcing does

Answer: B

Explanation:

Comprehensive and Detailed Explanation:

Partnership sourcing is a strategic approach that emphasizes long-term collaboration between buyers and suppliers to achieve mutual benefits. While achieving a competitive acquisition cost is a component, it is not the sole objective. Partnership sourcing also focuses on:

* Quality Improvement: Ensuring that products or services meet or exceed quality standards.

* Innovation: Collaborating on new product development and process improvements.

* Risk Management: Sharing information to anticipate and mitigate risks.

* Supply Chain Efficiency: Streamlining processes to reduce lead times and inventory levels.

Therefore, while cost is important, partnership sourcing encompasses a broader range of objectives aimed at creating value for both parties.

Reference:

CIPS L4M6 Study Guide

NEW QUESTION # 72

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