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To earn the CIPS L4M5 Certification, candidates must pass a three-hour written exam that consists of multiple-choice questions, short answer questions, and a case study analysis. L4M5 exam covers several aspects of commercial negotiation, including different negotiation styles, strategies, and tactics, as well as the understanding of cultural differences in negotiations.

CIPS L4M5 exam covers a range of topics related to commercial negotiation, including the negotiation process, negotiation styles, tactics and strategies, communication, and relationship management. L4M5 exam is divided into two parts, with the first part consisting of a multiple-choice question paper and the second part being a case study-based assessment. L4M5 exam is designed to assess the candidate's ability to apply their knowledge and skills to practical scenarios, as well as their understanding of the principles

of commercial negotiation. Upon successful completion of the exam, candidates will receive a globally recognized certification that demonstrates their expertise in commercial negotiation.

CIPS L4M5: Commercial Negotiation is an essential exam for procurement professionals who want to master the art of negotiation. L4M5 Exam is part of the Chartered Institute of Procurement and Supply (CIPS) Level 4 Diploma in Procurement and Supply. L4M5 exam is designed to test candidates' ability to negotiate effectively in a commercial environment. Successful completion of L4M5 exam will demonstrate that candidates have the skills and knowledge required to negotiate complex commercial contracts.

CIPS Commercial Negotiation Sample Questions (Q84-Q89):

NEW QUESTION # 84

In a commercial negotiation, a procurement professional believe that the larger the order quantity from buyer, the lower the supplier's average costs. Is this assumption true?

- A. No, because supplier's average costs will rise as the buyer's demand increases
- **B. No, because the supplier may need to invest in new facility to meet buyer's demand**
- C. Yes, because larger order quantity will always enable the supplier to reach its economy of scale
- D. Yes, because larger order quantity will bring a considerable profit to supplier

Answer: B

Explanation:

In some markets, suppliers experience peaks and troughs in demand and so buyers can increase their leverage through developing an understanding of how busy their vendor are at particular time during the year or business cycle and targetting at quieter period. Similarly, if a buyer can develop an understanding of supplier capacity and to what extent have they covered their fixed cost, they may be able to target suppliers when their average costs are likely to be lowest. Vendor's average costs will be higher at low and high capacity utilisation.

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NEW QUESTION # 85

Which of the following are tools that help procurement visualise cost breakdowns of products and services purchased from supplier?

1. Spend candlesticks
2. Spend tree
3. Aggregate expenditure model
4. Spendwaterfall

- **A. 2 and 4 only**
- B. 1 and 2 only
- C. 1 and 3 only
- D. 3 and 4 only

Answer: A

Explanation:

Understanding where and with whom your supplier spends their money, or understanding the 'cost breakdowns' or 'price build-up' of the goods and services you purchase from the supplier, will help you know where and when they can offer price concessions. Cost information can be expressed with more impact through graphs that can be created using Excel and PowerPoint or other softwares. There are two commonly used models known as 'spend waterfall' and 'spend tree'. Spend waterfall shows the build-up of costs, while the spend tree shows all the spends that an organisation makes.

There is no graph known as 'spend candlesticks'. Candlestick chart is a style of financial chart used to describe price movements of a security, derivative, or currency.

The aggregate expenditure model is a method of calculating GDP. The aggregate expenditure model focuses on the relationships between production (GDP) and planned spending: $GDP = \text{planned spending} = \text{consumption} + \text{investment} + \text{government purchases} + \text{net exports}$.

NEW QUESTION # 86

Champion Toys (CT) is negotiating a large order of luxury toys with its supplier, Top Teds. CT has identified that lead times, order quantities, and delivery locations are tradeables that could be used in this negotiation. At which negotiation stage should CT introduce these tradeables?

- A. Proposing
- B. Opening
- C. Closure
- D. Bargaining

Answer: D

Explanation:

Bargaining is the negotiation stage where tradeables are typically introduced and discussed. During this phase, both parties exchange offers and concessions, using tradeables such as lead times and order quantities to find a mutually acceptable agreement. This aligns with CIPS's guidance on the stages of negotiation.

NEW QUESTION # 87

Are tactical ploys only used in distributive approach?

- A. No, because tactical ploys strengthen the other party's position
- B. No, because tactical ploys will be more effective with integrative approach
- C. Yes, because tactical ploys will help to gain insights into the other party's interests
- D. Yes, because they will be irritants to long-term relationship

Answer: D

Explanation:

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There are many tactics and ploys that can be used to persuade others, particularly those not trained in negotiation. But in general these tactics should be used with care, as they can backfire; and in situations where a long-term relationship is desired, they can be, if detected, become an irritant to TOP.

Tactics are particularly effective if and when you are dealing with untrained negotiators, in consumer's buying situation and in once-off encounter.

NEW QUESTION # 88

Which type of question should be used to receive affirmation on statement?

- A. Open
- B. Narrow
- C. Leading
- D. Closed

Answer: D

Explanation:

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Different questioning styles can be used to elicit desired responses:

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