

L4M5 Braindump Free - L4M5 Valid Test Prep

| Topic | Learning Objectives |
|---------|--|
| Topic 1 | Understand key approaches in the negotiation of international agreements with external organisations • Structure of approach that can arise in the work of procurement and supply |
| Topic 2 | Understand the role of the negotiator in the negotiation process • Trade management and the structure of international negotiations • Definition of commercial negotiation |
| Topic 3 | Understand the role of the negotiator in the negotiation process • Define commercial and its application in commercial negotiations • Contrast the economic factors that impact on commercial negotiations |
| Topic 4 | Understand the role of the negotiator in the negotiation process • Define objectives and define the variables for a commercial negotiation • Use of negotiation, non-negotiation or web-based negotiation |
| Topic 5 | Understand the role of the negotiator in the negotiation process • Setting targets and creating a win-win scenario in a negotiation agreement (BATNA) • Communication and negotiation approaches to negotiations |

New L4M5 Test Test | L4M5 New Questions

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CIPS Commercial Negotiation Sample Questions (Q84-Q89):

NEW QUESTION # 84

Which of the following is most likely to be a reason why a supplier charges an customer high or low price after in this situation the lowest price point?

- A. The supplier may have reached economy of scale
- B. Supplier may want to encourage buyer's demand
- C. Supplier may want to avoid new facilities to meet increasing customer's demand
- D. Supplier may have high fixed cost, variable cost ratio

Answer: C

Explanation

Supplier may want to encourage buyer's demand if the buyer tends to order lower price. If supplier wants to encourage an customer's buy more, it needs to offer discount at each time. So this option is not acceptable.

Supplier may have high fixed cost, variable cost ratio. Supplier with high fixed cost needs high volume to break even, but once achieved, it may be able to offer significant discount for each order.

The supplier may have reached economy of scale, which economy of scale is reached, unit price will be reduced which offers leads to more favorable price.

Supplier may want to avoid new facilities to meet increasing customer's demand. Increasing customer's demand may exceed supplier's current capacity. To enhance, supplier may need to expand.

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CIPS L4M5 (Commercial Negotiation) exam is one of the most important exams for procurement and supply chain professionals who want to develop their negotiation skills. L4M5 exam is designed to help professionals gain a comprehensive understanding of the principles and practices involved in commercial negotiation. It covers a wide range of topics that include the negotiation process, strategies, and tactics, as well as the legal and ethical issues involved in negotiation.

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CIPS LAM5: Commercial Negotiation exam assesses the candidate's capability to negotiate in a commercial setting. It evaluates their ability to balance company needs with supplier expectations, create leverage through unique value propositions and negotiate in a win-win manner. Successful candidates must display their ability to align their negotiation strategies with organizational objectives, balance risk and gain, and exhibit strategic thinking that can lead to business growth.

CIPS Commercial Negotiation Sample Questions (Q70-Q75):

NEW QUESTION # 70

Telephone is most likely to be used for which of the following negotiations?

- A. High value contract
- B. Complex one-off purchase
- C. Routine transactions
- D. Contract for purchasing a specialised product

Answer: C

Explanation:

Explanation

Many commercial negotiations could be considered routine or just not worth the investment for buyers, and using the phone can make more sense and can be more immediate.

LO 2, AC 2.4

NEW QUESTION # 71

The stages of commercial negotiation involve which of the following characteristics?

- A. Preparing, opening, bargaining, agreement, closure
- B. Opening, debating, promising, testing, disagreeing, closing
- C. Preparation, proposal, bargain, leave
- D. Open, testing, bargaining, closing, revisiting

Answer: A

Explanation:

The typical stages of commercial negotiation are Preparing, opening, bargaining, agreement, and closure. This sequence facilitates a structured approach where negotiators prepare strategies, initiate discussions, engage in bargaining, reach agreements, and formally close the negotiation. This structure is emphasized in CIPS materials as essential for achieving a balanced negotiation process.

NEW QUESTION # 72

A senior buyer analyses the supply market and he realises that his organisation is treated as Exploit according to supplier's perspective model. What does he need to do?

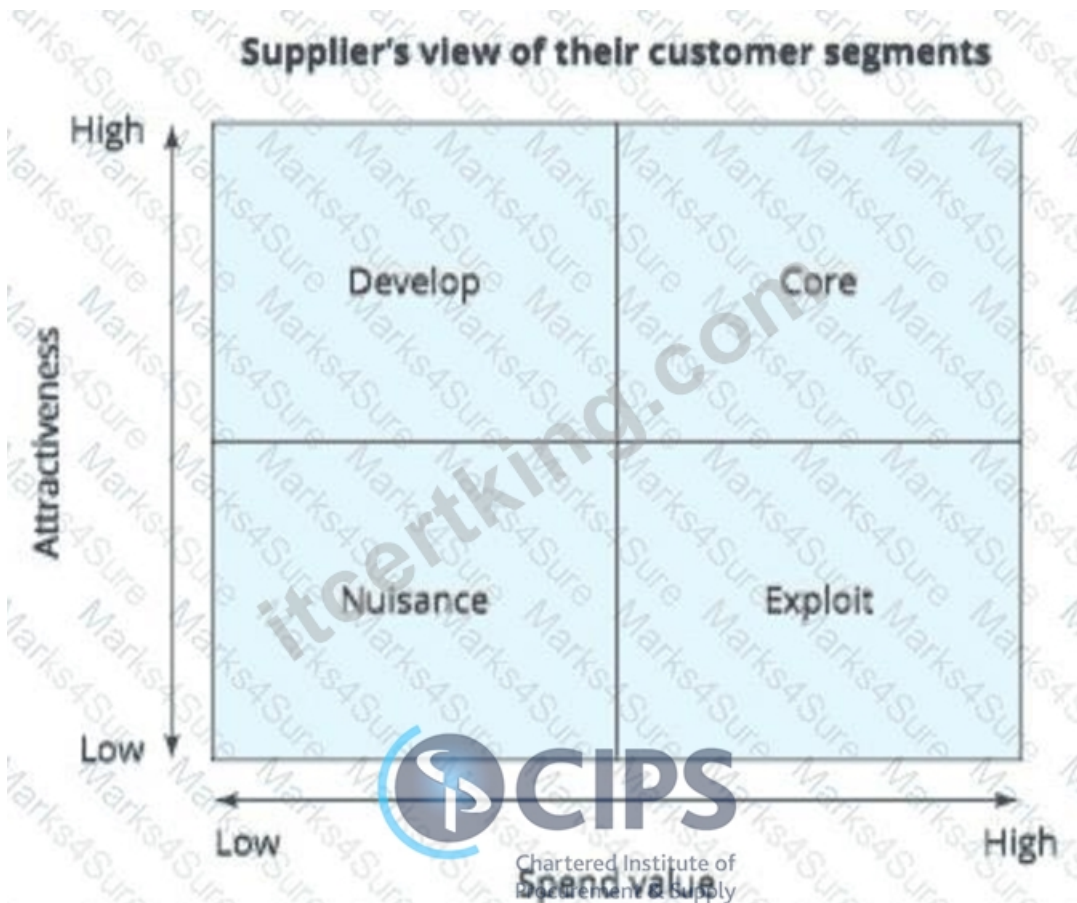
- A. Adopt opaque processes
- B. Pay the suppliers on time
- C. Raise the transactional costs to do business
- D. Increase the spend value

Answer: B

Explanation:

The supplier's perspective model has two axes: Spend value and Attractiveness:

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Exploit is the quadrant where the buyer has high spend but low attractiveness. Overarching supplier objective would be: "Milk this customer and charge a high price to compensate for all the pain they put us through".

The buyer should increase its attractiveness to raise the position to Core customer. To do this, a buyer may:

- Simplify procurement processes
- Simplify contracting processes
- Use clear and concise documentation
- Eliminate onerous supplier terms and conditions
- Make the payment on time
- Use transparent processes
- Promote ethical behaviours

LO 1, AC 1.4

NEW QUESTION # 73

Which of the following are signs indicating that the trust between buyer and supplier has improved? Select TWO that apply.

- A. Decreasing percentage of missed delivery overtime
 - B. Cost overruns
 - C. Transparent decision making process
 - D. Less frequent communication on business requests
- Duplication of effort

Answer: A,C

Explanation:

Explanation

Signs of trust in business relationships

- * Mutually agreed and managed objectives
- * Sharing information
- * Managing conflict through joint problem solving
- * On time delivery of products and services
- * High-performance teams that feel empowered to get the job done
- * Supplier welcomes opportunity to innovate

- * Both parties share ideas and insight
 - * Clear criteria for decision making
- LO 1, AC 1.4

NEW QUESTION # 74

A buying organisation with a low spend but the reputation for paying on-time. In order to increase buyer's leverage in negotiation with suppliers, which of the following should be a priority of this buyer?

- **A. Spend concentration**
- B. Unavailable technical support
- C. Volume separation
- D. Unclear tender award criteria

Answer: A

Explanation:

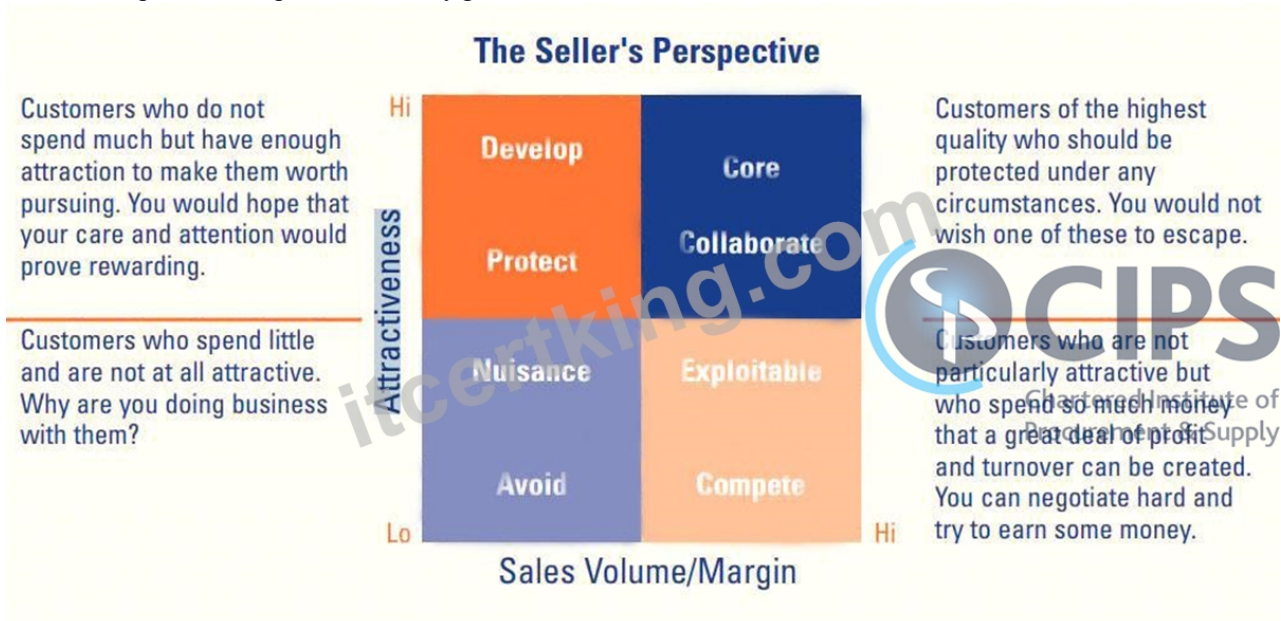
Explanation

According to Paul Steele's 'The Seller's Perspective', customer can be classified into 4 categories as below:

To increase the leverage in negotiation, buyer may increase its attractiveness and/or increase spend value. In this scenario, the buyer is already attractive to supplier as it always pays on-time, but the spend is still low. So to have greater leverage, the buyer has to increase its spend volume by spend concentration. Spend concentration may take many forms as following:

- Vendor base reduction
- Volume pooling
- Volume redistribution
- Volume consolidation across categories
- Standardisation and harmonisation of specifications
- Forming purchasing consortia

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LO 1, AC 1.3

NEW QUESTION # 75

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