

# L4M5 Exam Fees - Exam L4M5 Cram Review

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## L4M5 Study Set 2024/2025 Exam Questions with Detailed Verified Answers (100% Correct Answers) |

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What is a commercial negotiation? - (ANSWER)A negotiation is the process whereby two or more parties decide what each will give and take in an exchange between them. A commercial negotiation generally is between organisations and can involve negotiating contracts and managing projects for the maximum return, as well identifying and developing new business opportunities

With examples explain where negotiation can occur in the procurement cycle? - (ANSWER)1. Identification of need - internal negotiations with stakeholders

2. Market commodity options - informs the negotiation process and evaluation of bargaining power between buyer and supplier can start at this stage.

3. Develop plan/strategy - the decision regarding whether to negotiate or not, as well as plan objectives, plans, resources and the approach to achieve what you want.

4. Pre-procurement market test & engagement - supplier conditioning can occur when meeting key players

5. Develop documentation - setting out requirements in documentation form that will help support your negotiations

6. Supplier selection - may be limited, but there may be internal negotiation in relation to short-listing or down-selection and evaluation of expressions of interest

7. Issue invitation to tender - this stage may have limited opportunity for negotiation

8. Bid/tender evaluation - internal negotiation may occur in relation to assessment and evaluation of bids received, alternatively this may be the start of

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CIPS L4M5 (Commercial Negotiation) Exam is a highly sought after qualification for procurement professionals seeking to enhance their bargaining and negotiation skills. Commercial Negotiation certification is designed to equip individuals with the expertise needed to negotiate effectively with suppliers, contractors, and other stakeholders in the procurement process. L4M5 exam is a globally recognized qualification, awarded by the Chartered Institute of Procurement and Supply (CIPS), which is the leading professional body for procurement and supply chain management.

CIPS L4M5 exam is ideal for procurement professionals who are involved in negotiating contracts, agreements, and other commercial arrangements with suppliers and vendors. It is also relevant for professionals who want to develop their negotiation skills to enhance their effectiveness in other areas of procurement, such as supplier management and stakeholder engagement.

CIPS L4M5 Exam is a Level 4 qualification under the Chartered Institute of Procurement and Supply (CIPS) program, which is considered as the leading global professional body for procurement and supply chain management. L4M5 exam is intended for individuals who have completed the CIPS L3M3 (Procurement Practice) or L3M5 (Advanced Certificate in Procurement and Supply Operations) qualifications or have equivalent experience in procurement and supply chain management.

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### CIPS Commercial Negotiation Sample Questions (Q327-Q332):

#### NEW QUESTION # 327

Jasmine and the IHL sales team have a negotiation scheduled with one of AB's lead buyers, Samuel, at AB's premises. This is one of the biggest negotiations that Jasmine has been involved in and is eager not to make any mistakes. Jasmine has heard from a colleague that Samuel tends to adopt an integrative negotiation style. IHL senior management decides to send a team of three members to the negotiation. Jasmine is among the team and she is assigned to check body language, reactions, feeds insight to her leader and to record important comments and information from the meeting for minutes. Which of the following are roles of Jasmine in the forthcoming negotiation? Select TWO that apply.

- A. Commercial expert
- B. Chief negotiator
- **C. Observer**
- D. Technical expert
- **E. Secretary**

(Correct)

**Answer: C,E**

Explanation:

A negotiating team can be as few as two people, and one person can play one or more of these roles:

Table Description automatically generated

Team roles	Responsibilities
Team leader	<ul style="list-style-type: none"><li>• Negotiation decision maker</li><li>• Responsible for outcomes</li></ul>
Chief negotiator	<ul style="list-style-type: none"><li>• Spokesperson; leads negotiation meetings</li><li>• Agrees changes to negotiation plan with the leader</li></ul>
Commercial lead	<ul style="list-style-type: none"><li>• Provision of commercial/financial subject matter expertise relevant to the negotiations</li><li>• Feeds insight and suggestions through to leader</li></ul>
Technical lead	<ul style="list-style-type: none"><li>• Provision of specialist technical subject matter expertise</li><li>• Feeds insight and suggestions through to leader</li></ul>
Observer	<ul style="list-style-type: none"><li>• Observes TOT</li><li>• Checks body language, reactions and feeds insight to the leaders</li></ul>
Scribe	<ul style="list-style-type: none"><li>• Records important comments and information from the meetings for minutes and analysis</li></ul>

As from the scenario, Jasmine will act as an observer and a scribe (or secretary).

#### NEW QUESTION # 328

Which of the following is a true statement regarding macroeconomic factors and their potential impact on negotiations?

- A. Expectations on macroeconomic prospect are always correct
- B. Macroeconomic factors cannot be influenced by anyone's expectation or sentiment
- **C. Changes in macroeconomic factors may affect businesses and individuals differently**
- D. Macroeconomic factors always directly influence the negotiations

**Answer: C**

Explanation:

'Macroeconomic factors always directly influence the negotiations': This statement is false. For any given negotiation it is not the macroeconomic factor itself that necessarily influences the negotiation but the change or rate of change that factor.

'Changes in macroeconomic factors may affect businesses and individuals differently': This statement is true.

Macroeconomic factors are factors that have general effects on the economy and many businesses may be completely unaffected or affected more or less than others in the same industry by a change in a factor.

'Macroeconomic factors cannot be influenced by anyone's expectation or sentiment': This statement is false.

When it comes to macroeconomic factors another key consideration is expectation regarding what might happen to these factors, or specifically the measures, metrics or percentage rates associated with these factors in the future.

'Expectations on macroeconomic prospect are always correct': This statement is false. Expectations are not always correct.

LO 2, AC 2.2

**NEW QUESTION # 329**

Which of the following is active listening?

- A. Ignoring what the other party has to say
- B. **Summarising what has been said**
- C. Agreeing with what the other party has to say
- D. Encouraging the other party to do all the talking

**Answer: B**

Explanation:

Summarising what has been said is a key component of active listening, as it demonstrates understanding and engagement in the conversation. Active listening involves confirming and clarifying information, which helps build rapport and ensures accurate communication, as outlined in CIPS's guidelines for effective negotiation communication.

**NEW QUESTION # 330**

Economic growth can be measured by...?

- A. **GDP**
- B. The PPI
- C. The CPI
- D. SBLI

**Answer: A**

Explanation:

Gross Domestic Product (GDP) is the monetary value of the goods and services manufactured or supplied in a financial period. In general terms, when the GDP rate falls or slows down, there will be a fall in demand for goods and services demanded in the economy, with a fall in firms' revenue and profit margins. When GDP is rising, there will be an increase in demand.

Consumer Price Index (CPI) is weighted measurement that evaluates the average cost of a basket of goods bought by a consumer.

Producer Price Index (PPI) is average changes in prices that a producer receives in return for its goods or services.

Small Business Lending Index (SBLI) is an indicator of small business lending trends.

**NEW QUESTION # 331**

Professional buyer is planning for the next negotiation of a simple one-off contract. This negotiation is typified by which of the following? Select TWO that apply.

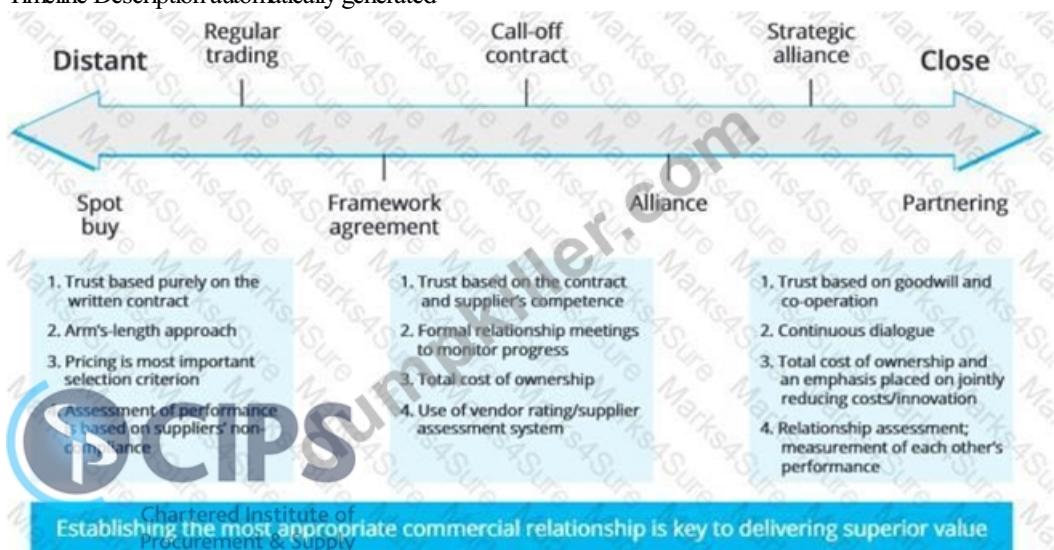
- A. Total cost of ownership is the most important criterion
- B. **Pricing is the most important criterion**
- C. Vendor ratings will be used
- D. **Arm's-length approach**
- E. Continuous dialogue with supplier

**Answer: B,D**

### Explanation:

Professional buyers, when planning or engaging in negotiation with suppliers, should always be aware of where the intended and actual relationship with this supplier is positioned on the 'spectrum' or 'continuum' of commercial relationships. The relationship spectrum describes the range of commercial relationships between a buyer and supplier based on richness of communication, longevity and mutual dependence.

Timeline Description automatically generated



In the question, the contract is simple one-off (or spot buy), which means the relationship will likely to be more transactional. In such relationship, price is the most important criteria and buyer may adopt arm's-length approach.

### NEW QUESTION # 332

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