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L4M4 Practice Tests & Results

Question 1:

When deciding on 'Make versus Buy', procurement professionals have to consider the level of competition in supply market. Which of the following will improve the buying organisation's bargaining power?

- High direct labour costs
- Substitutes for the product or service are readily available
- The suppliers are larger than the buying organisation in the industry and more concentrated
- The market has high entry barrier to new entrants

Question 2:

Which of the following governs the public sector procurement and sourcing within the EU and EEA?

- The Freedom of Information Act
- Directive 2014/24/EU
- Public Contract Regulations
- Title VI, Treaty of Rome

Question 3:

Which of the following encourages procurement professionals to avoid discrimination, treat suppliers fairly and respectfully and a transparent approach to sourcing?

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CIPS Ethical and Responsible Sourcing Sample Questions (Q37-Q42):

NEW QUESTION # 37

Which of the following would you use to determine the outcome of a competitive tender? Select TWO.

- A. reputation
- B. quality
- C. price
- D. distribution
- E. location

Answer: B,C

Explanation:

Price and Quality are the two considerations when marking a competitive tender.

Location, distribution and reputation may be considered for SOME tenders, but these would be sub-categories that fall under 'quality questions.

NEW QUESTION # 38

Balance sheet (Statement of Financial Performance) ratios measure the liquidity and solvency of a business.

One of the liquidity ratios is called the 'current ratio'. The formula for current ratio uses which of the following pieces of information from the balance sheet?

Select TWO that apply.

- A. Total sales income
- B. Total current assets
- C. Current equity capital
- D. Total current liabilities
- E. Current cost of goods sold

Answer: B,D

Explanation:

The current ratio measures a supplier's ability to meet short-term financial obligations and is calculated as total current assets divided by total current liabilities. Current assets include cash, receivables, and inventory, while current liabilities include overdrafts, trade payables, and short-term debt. Equity capital relates to ownership, not liquidity, and sales income and cost of goods sold appear in the income statement, not the balance sheet. Ethical and responsible sourcing requires procurement professionals to assess supplier liquidity to reduce the risk of supply disruption caused by cash-flow problems.

Reference: CIPS L4M4 Ethical & Responsible Sourcing Study Guide (v2) - financial ratios; liquidity assessment.

NEW QUESTION # 39

A public sector buyer ran a tender with eight bidders, all meeting minimum standards. How is the award decision made?

- A. Framework agreement terms
- B. Supplier location
- C. Weighted criteria
- D. The bidder's price

Answer: C

Explanation:

Public sector procurement is bound by transparency, fairness, and value-for-money principles. Once minimum thresholds are met, evaluation must be based on pre-published weighted criteria (often combining price, quality, sustainability, and social value). Sole reliance on price or location would breach fairness and equal treatment obligations. Weighted scoring ensures that decisions are objective, defensible, and aligned with responsible sourcing principles. This also allows ethical and sustainability considerations to be formally scored alongside commercial ones, reinforcing good governance.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implementation" - evaluation in public sector, weighted award criteria.

NEW QUESTION # 40

Tracey Collum is a procurement professional and married to Nick Collum. Tracey has been leading a tender for a new radar system, where four suppliers have submitted their bids. After the bids were received, Nick joined one of the suppliers (Supplier X) as the project director for radar systems. Nick has asked Tracey to award the contract to Supplier X. What should Tracey do?

- A. Ask to be removed from the tender due to a conflict of interest and complete a conflict of interest form
- B. Award the contract to Supplier X because Nick will be promoted if Supplier X wins the contract
- C. Award the contract to Supplier X because Tracey can ask for a better price because they are married
- D. Remove Supplier X from the tender due to a conflict of interest and continue with the tender

Answer: A

Explanation:

To maintain integrity and avoid conflicts of interest, Tracey should declare the conflict and remove herself from the tender process. Ethical sourcing practices emphasize transparency and fairness, which prevent potential biases and maintain trust within procurement processes.

NEW QUESTION # 41

A 'carnet' provides evidence of the origin of goods shipped in an international trade transaction. Is this statement correct?

- A. No, it is a document that allows the temporary free movement of goods
- B. No, it is a type of insurance cover to protect against loss of goods in transit
- C. Yes, it is only used when exporting goods from Europe and confirms the country of origin
- D. It is a widely used import document that confirms the origin of goods

Answer: A

Explanation:

A carnet (specifically an ATA Carnet) is a customs document that allows for the temporary duty-free and tax-free movement of goods across international borders. It is commonly used for exhibitions, fairs, and professional equipment but is not proof of origin. Proof of origin is instead provided by a certificate of origin or other trade documents. It is also not an insurance policy. Responsible sourcing requires buyers to distinguish between documents used for temporary movement (carnet), origin evidence (certificate of origin), and risk transfer (insurance). Correct understanding avoids compliance failures, delays, or unexpected costs in international trade.

Reference: CIPS L4M4 Study Guide (v2), LO: "Application" - international sourcing documentation.

NEW QUESTION # 42

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