

# L4M5 Exam Quizzes & L4M5 Vce Exam

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

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 one of the valuable certifications for professionals in procurement and supply chain management. L4M5 exam content provides insight into various negotiation strategies and techniques that can be used in specific procurement scenarios. It is essential that candidates invest ample time in thorough preparation and studying to pass the exam successfully. Upon completion, the certification will provide procurement professionals with the necessary skills required to negotiate effectively while maintaining ethical business practices, thereby enhancing their careers in the field.

CIPS L4M5 (Commercial Negotiation) Exam is recognized globally and is highly regarded by employers in the procurement industry. It is an essential qualification for procurement professionals who want to advance their careers and become more effective negotiators. L4M5 exam is also a requirement for those who wish to attain the prestigious MCIPS (Member of the Chartered Institute of Procurement and Supply) certification.

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### CIPS Commercial Negotiation Sample Questions (Q232-Q237):

#### NEW QUESTION # 232

Which of the following are most likely to harm trust between buyer and supplier in a commercial relationship? Select TWO that apply.

- A. Subjective assessment of performance
- B. Reduced response time during contract performance
- C. Avoidance of submitting important documentations
- D. Resolving some conditions that would otherwise have them competing for resources
- E. Exploring a disagreement to learn from each other's insights

**Answer: A,C**

Explanation:

Trust-destroying behaviours:

- Rumours of partnership or relationship breaking down
- Emotion-based assessment of performance
- Avoiding accountability, passing the blame to others
- General mood - resentment, distrust, frustration, etc

LO 1, AC 1.4

#### NEW QUESTION # 233

Which of the following is the best description of direct cost?

- A. Direct costs are only variable raw materials that constitute a product
- B. Direct costs include raw materials, labour and overheads
- C. Direct costs include only raw materials and labour of making the final product
- D. Direct costs include raw materials, labour and other expenses attributable to the final product

**Answer: D**

Explanation:

:

Direct costs are those costs of a product/service directly attributable/traceable to its production, for example, the costs of labour and materials directly used to produce the goods/services which the organisation sells.

#### NEW QUESTION # 234

A buying organisation with a low spend and the reputation for paying late might be viewed by a supplier as which of the following?

- A. Develop
- B. Nuisance
- C. Core
- D. Exploit

**Answer: B**

Explanation:

:

To answer this question, you should know The seller's perspective as in 'How to Negotiate Professionally':

Chart, treemap chart Description automatically generated

In the scenario, the buyer's spend is low, while they seem unattractive to seller (as they tend to pay late). So the buyer is classified as Nuisance in seller's perspective.

### NEW QUESTION # 235

A competitive win-lose distributive approach to a negotiation is seeking to:

- A. Foster collaboration and trust between the parties to enable joint problem solving
- B. Maximise joint gains for both parties so that resources and benefits are equally shared
- C. Compromise and split the difference so that both parties do not get what they want
- **D. Obtain the largest possible share of resources or benefits at the expense of the other party**

**Answer: D**

Explanation:

Reference: CIPS L4M5 Study Guide, Section 1.2 - Approaches to Negotiation

### NEW QUESTION # 236

XYZ Ltd decides to go to market for a cleaning contract to service a number of offices. It knows that it will get a price which may, or may not, be better than the one it is currently paying. To gain leverage in the marketplace, the organisation decides to add other related services to the scope, such as gardening, security and maintenance, which increase the value of the contract. This is an example of which forms of spend consolidation?

- A. Volume pooling
- B. Purchasing consortia
- **C. Volume consolidation across categories**
- D. Volume redistribution

**Answer: C**

Explanation:

Explanation

Buying organisation may increase its leverage with suppliers by concentrating spend. Supplier spend consolidation can take many forms as outlined below:

- Vendor base reduction: straightforward reduction of number of suppliers in any category
  - Volume pooling: pooling cross organisational requirement until your order volume is high enough to attract new bidders/additional discounts
  - Volume redistribution: making recommendations following spend analysis to move from one supplier to another
  - Volume consolidation across categories: certain purchase requirements may be common across a number of categories. In the scenario, XYZ has combined different categories but closely related to office services into a larger contract so that they can increase their leverage.
  - Standardisation and harmonisation of specifications: analysis of specifications and standards for a high spend purchased input, may show that there is a little difference between them and that the specification can be standardised or at least harmonised across the group or across national, regional or global operations.
  - Forming purchasing consortia: buyers may decide to come together and combine their purchase volumes to attract better deals.
- LO 1, AC 1.3

### NEW QUESTION # 237

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