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CIPS L4M5 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">How negotiators can improve leverage with tacticsThe importance of power in commercial negotiation
Topic 2	<ul style="list-style-type: none">Ability able to assess the process and outcomes of negotiations to inform future practiceEffective communication after the negotiation
Topic 3	<ul style="list-style-type: none">Differences between the types of approaches that can be formed in commercial negotiationIdentifying and using alternative approaches to negotiation
Topic 4	<ul style="list-style-type: none">Identify the different types of relationships that affect an outcome in negotiationPragmatic and principled types of negotiation
Topic 5	<ul style="list-style-type: none">Creating methods to deal in negotiation, marginal or variable and activity based costsHow best to develop for negotiations with external organisations

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CIPS L4M5 Certification Exam is a valuable investment for anyone who wants to build a successful career in commercial negotiation. It provides a comprehensive and practical approach to negotiation, equipping professionals with the skills and knowledge they need to succeed in today's fast-paced business environment.

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L4M5 Certification Questions - Practical L4M5 Information

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CIPS Commercial Negotiation Sample Questions (Q18-Q23):

NEW QUESTION # 18

Which of the following is a source of information on microeconomic factors?

- A. Published economic indices such as the Retail Price Index (RPI)
- **B. The marketing and corporate communications of suppliers**
- C. Analysis published in the mainstream and financial media
- D. Data published by financial markets and commodity exchanges

Answer: B

Explanation:

Microeconomic factors concern the conditions specific to suppliers, buyers, and markets - such as supplier communications, annual reports, and industry-specific data. These provide insight into cost structures, capacity, and competitive positioning. Macroeconomic factors, by contrast, include inflation indices (RPI), financial market trends, or global commodity prices. Distinguishing between micro and macro sources allows negotiators to build more precise intelligence for supplier discussions.

Reference: CIPS L4M5 (2nd ed.), LO 1.2 - Micro vs macroeconomic factors in negotiation preparation.

NEW QUESTION # 19

It may be more difficult to buy on a credit from supplier who locates in a country with a hyperinflation? Is this assumption true?

- **A. Yes, because the supplier's currency will lose its value overtime**
- B. No, because supplier's bank will take risks from currency fluctuation
- C. Yes, because buyer has more advantage if they make payment in their own currency
- D. No, because the higher the inflation rate, the stronger the supplier's currency

Answer: A

Explanation:

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If the inflation rate is running high, then obtaining credit as a buyer is normally more difficult or expensive as money in the future will be worth less than money today.

NEW QUESTION # 20

Which of the following tactics would be appropriate in an integrative negotiation?

- A. Take it or leave it
- B. Mother Hubbard
- **C. Expanding the pie**
- D. Lowball/Highball

Answer: C

Explanation:

"Expanding the pie" is a strategy used in integrative negotiations where both parties collaborate to increase the total value available before dividing it. This leads to mutual gains and supports long-term, strategic relationships.

Reference: L4M5 Commercial Negotiation 2nd edition (CORE), Section 3.5 - Integrative and Distributive Bargaining Tactics

NEW QUESTION # 21

If a negotiation results in an offer which does not meet the buyer's minimum requirements, which of the following could the buyer pursue?

- A. STEEPLE
- B. ZOPA
- **C. BATNA**
- D. PESTLE

Answer: C

Explanation:

Best alternative to a negotiated agreement (BATNA) is the plan B or back-up plan in the event of a 'walk away'. In case of no deal, buyer (or supplier) may switch to this option.

The zone of potential agreement (ZOPA) is considered an area where two or more negotiating parties may find common ground. It is this area where parties will often compromise and strike a deal. In order for negotiating parties to find a settlement or reach an agreement, they must work towards a common goal and seek an area that incorporates at least some of each party's ideas.

STEEPLE offers an overview of various external fields. It is an acronym for Social, Technological, Economic, Environmental, Political, Legal and Ethical.

PESTLE is a mnemonic which in its expanded form denotes P for Political, E for Economic, S for Social, T for Technological, L for Legal and E for Environmental. It gives a bird's eye view of the whole environment from many different angles that one wants to check and keep a track of while contemplating on a certain idea

/plan.

LO 1, AC 1.2

NEW QUESTION # 22

Commercial negotiations on price cover various aspects, including pricing arrangements. A buyer may negotiate a fixed-price agreement. Why is a fixed-price agreement advantageous to the buyer?

- A. The buyer will not need to monitor the supplier's costs relating to the contract
- B. The buyer will benefit from any savings the supplier makes from efficient cost management of the contract
- C. Suppliers calculate prices using fixed costs, which the buyer must counteract by pushing for a fixed-price agreement
- D. Suppliers always seek price agreements that include cost-sharing incentives

Answer: A

Explanation:

In fixed-price agreements, cost-overrun risk is transferred to the supplier, giving the buyer price certainty and reducing the need for ongoing cost scrutiny. Monitoring focuses on delivery to specification and timing, not on the supplier's internal cost build-up (unlike cost-plus).

Reference: CIPS L4M5 (2nd ed.), LO 2.2 - Pricing arrangements and risk allocation (fixed-price vs cost-plus).

NEW QUESTION # 23

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