

L4M3 test questions: CIPS Commercial Contracting & L4M3 pass-king dumps

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Explanation:		
ISO has about 22,000 international standards covering a vast range of aspects of product or service quality. Below are some of the most common ISO standards:		
<ul style="list-style-type: none">- ISO 9001: Quality management system- ISO 27001: Information security management- ISO 5001: Energy management- ISO 14001: Environmental management		
Reference:		
<ul style="list-style-type: none">- ISO 14001:2015 Environmental management systems - Requirements with guidance for use- CIPS study guide page 86		
LO 2, AC 2.1		

NEW QUESTION 34

According to rule of contract formation, which of the following is a valid acceptance?

- A. The person orally agrees to pay the offered price
- B. The person asks for a lower price
- C. The person says that she will think about it overnight
- D. The person states that she is able to pay the offered price

Answer: A

Explanation:

Once a valid acceptance takes place, a binding contract is formed. It is therefore important to know what constitutes a valid acceptance in order to establish if the parties are bound by the agreement. There are three main rules relating to acceptance:

1. The acceptance must be communicated to the offeree.
2. The terms of the acceptance must exactly match the terms of the offer.
3. The agreement must be certain.

Among the answers:

"The person says that she will think about it overnight" does not match the terms of the offer. The offeree does not assure that she will accept the offer.

"The person asks for a lower price": This is a counter-offer.

"The person states that she is able to pay the offered price" is not certain. The offeree merely provides information on her financial ability.

Reference:

- Contractual agreement - offer and acceptance
- CIPS study guide page 33-35

LO 1, AC 1.2

NEW QUESTION 35

Transformers & Rectifiers Ltd wanted to buy some specialist gaskets. They sent a request for quotation with specification to Needs Ltd. The supplier replied with a quotation in which had its own terms and conditions. The buyer edited delivery terms on the quotation and sent the document back to Needs Ltd. Gaskets were delivered to Transformers' premise with an invoice from Needs Ltd. Which of the following is most likely to be the governing terms if the two companies must settle the dispute at court?

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CIPS L4M3 exam is a crucial assessment for procurement professionals who are looking to advance their career in commercial contracting. L4M3 exam focuses on the skills and knowledge required to successfully manage commercial contracts and ensure effective supplier performance. L4M3 exam covers a wide range of topics, including contract formation, contract administration, and contract termination.

CIPS Commercial Contracting exam covers a range of topics, including contract law, contract drafting, contract management, and dispute resolution. Candidates will learn how to identify and manage contractual risks, negotiate contracts, and monitor supplier performance. L4M3 Exam also covers the use of frameworks, such as NEC and JCT, and the role of technology in contract management.

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CIPS Commercial Contracting Sample Questions (Q64-Q69):

NEW QUESTION # 64

Maria is working on a new one-off construction project and is looking to expand a factory. A requisition comes through for an outright purchase of a digger. Maria changes this to a lease order instead. Is she right to do so?

- A. Yes, this saves money and the business will not end up with an unwanted asset
- B. Yes, equipment should always be leased and never purchased
- C. No, diggers are not allowed to be leased
- D. No, buyers should not challenge or change a requisition

Answer: A

Explanation:

For short-term or one-off projects, leasing equipment is often more cost-effective than purchasing. It reduces the financial burden of asset ownership, such as depreciation and maintenance, especially if the equipment is not needed beyond the project's scope.

Maria's decision aligns with sound procurement and asset management practices.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.1.1 - Fixed, unit rate, cost plus and leasing arrangements.

NEW QUESTION # 65

Which of the following should include in the service level agreement that is an appendix of a contract?

1. How often the service is measured
2. Minimum qualification of supplier staffs
3. Remedies to resolve dispute
4. On time service delivery

- A. 1, 3 and 4 only
- B. 1, 2 and 3 only
- C. 1, 2 and 4 only
- D. 2, 3 and 4 only

Answer: C

Explanation:

When the SLA is a schedule or an appendix to the contract, it should clearly state the following:

1. KPIs: how they are to be measured, who measures them and how often
2. How the measurements convert into scores
3. Any other service level standards, which may be of lesser importance than the KPIs
4. Minimum acceptable standards or scores in each case
5. Range of scores both above and below the minimum acceptable
6. Any mitigating factors which might apply in the event of poor performance
7. Any time period permitted in which to remedy a situation or poor performance.

In this question, "2. Minimum qualification of supplier staffs" and "4. On time service delivery" are the KPIs, while "1. How often the service is measured" is the frequency in which the KPIs are measured.

The remedies available in the event of poor performance should be set out in the body of the contract, along with those for any other contractual breach. These clauses should be cross-referenced in the SLA.

Reference:

LO 2, AC 2.2

NEW QUESTION # 66

Under a framework agreement, which of the following are supplier selection mechanisms? Select TWO that apply:

- A. Call off contract
- B. Contract for lease
- C. Mini competition
- D. Direct call-off
- E. Rescission of contract

Answer: C,D

Explanation:

A framework agreement is an agreement with one or more suppliers/providers which sets out terms and conditions under which individual contracts (call-offs) can be made throughout the term of the agreement.

A framework agreement itself is not a contract, but the call-offs made from it are.

Framework arrangements create a streamlined and flexible process for procuring goods, works or services. Where a framework for the same goods, works or services is awarded to several suppliers, there are three possible options for awarding call-off contracts: direct award (or direct call-off), mini-competition or a combination of both.

Option 1 - Apply the terms of the framework agreement (direct award).

Where your requirements match the terms and/or specification of the framework agreement (in the event of any query, you should clarify the situation with the organisation that established the framework), a particular call-off should be awarded without re-opening competition. The call-off should be awarded to the provider who is identified as the most economically advantageous tender based on the award criteria used at the time that the framework was established (i.e. the supplier ranked no. 1). Randomly selecting a supplier off a framework is not permitted.

Option 2 - Hold a mini-competition between capable suppliers.

If your requirements do not match the terms and/or the specification of the framework, you should conduct a mini-competition exercise. Whilst it is not permitted to substantially change the basic terms or specification of the framework, in running a mini-competition it is possible to supplement or refine the basic terms of the framework prior to making a call-off. Examples of such terms are:

- The particular goods/services/works required;
- Particular delivery timescales;
- Particular invoicing arrangements and payment profiles;
- Associated services such as installation, maintenance and training;
- Quantity;
- Functional specification.

Under no circumstances should brand names or brand-specific descriptions of goods be used e.g. BIC Biro Pen, Hewlett-Packard Printer, Dell computer. Descriptions should give reference to the characteristics and outputs of the product or service. Where no other description is possible, any reference should be qualified by adding the words 'or equivalent'.

When a mini-competition exercise is held, all suppliers appointed to the framework that are capable of meeting the requirement must be invited to submit a tender. (This might just relate to suppliers within a particular 'lot'). You must not limit the mini-competition exercise to selected providers. A time limit for submitting the tender must be set and advised to competing suppliers. This time limit must be reasonable, taking account of the complexity of the requirement.

The call-off must be awarded on the basis of the framework award criteria and new criteria cannot be added, although, where permitted, the weightings may be varied to take account of a particular requirement. However, in adjusting the weightings, care must be taken to ensure that any such changes do not have an adverse effect on competition.

Option 3 - Combination of direct award and mini-competition

To use a combination approach, the procurement documents must state that this route may be used. The procurement documents will also specify which terms may be subject to the re-opening of competition.

Reference:

- Guidance on the Use of Framework Agreements
- CIPS study guide page 60-62

LO 1, AC 1.3

NEW QUESTION # 67

Cleveland Insurance (Cleveland) offers a range of insurance services. The main software used in the call centre is a customer relationship management (CRM) system. Cleveland perceived an urgent need to replace the existing CRM system to deal with the increasing number of customers and services.

Urgent Digital Ltd (Digital) is one of the bidders of Cleveland's ITT. Its bid team is led by Hank Irvine, its technical director. Hank

realises that winning the Cleveland contract (valued at approximately £50M) will enhance his career. During discussions with Cleveland, Hank offers certain assurances regarding timescales for the project. He has not carried out any investigations into the viability of the timescales. Hank has little idea whether the timescales can be met.

Cleveland decides that Digital's bid meets with its requirements, especially given the assurances in timescale offered by Hank, and decides to proceed with it, subject to a formal contract. Eventually, a formal contract is signed by both parties. The initial assurances given by Hank about the timing of the project are never going to be achieved and are at best grossly exaggerated.

Hank's pre-contractual assurance is most likely to be an example of which of the following?

- A. Fraudulent misrepresentation
- B. Initial impossibility
- C. Threat
- D. Inaccuracy in communication

Answer: B

Explanation:

Hank's pre-contractual assurances may amount to misrepresentation. Fraudulent misrepresentation is a strong possibility since Hank had carried out no investigations into the viability of the project timescales. This could amount to recklessness in using information without taking any steps to see if it is true or not.

The scenario above was constructed based on the case BSkyB v EDS, a famous case in IT sector.

LO 1, AC 1.2

NEW QUESTION # 68

Adornical Toys Ltd have recently declared their commitment to international labour standards. Karim is sourcing a supplier for a new range of wooden toys and is keen to ensure that the organisation's corporate objectives are met. Which of the following approaches could he include as part of his specification requirements to achieve this labour outcome?

- A. Formally measure their carbon footprint
- B. Accreditation to waste reduction schemes
- C. Use ecologically certified raw materials
- D. Certification to an ethical trading initiative

Answer: D

Explanation:

International labour standards concern working conditions, fair pay, and human rights. Requiring certification to an ethical trading initiative (A) directly addresses these labour issues (e.g. ETI, SA8000).

The other options address mainly environmental performance (carbon footprint, ecological materials, waste).

Reference: CIPS L4M3 Commercial Contracting - Labour standards and ethical trading requirements in specifications.

NEW QUESTION # 69

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