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O1. Outline FIVE differences between purchasing goods and purchasing services. - Precise Answer ✓✓1. Goods are tangible, services are intangible:

2. Services cannot be separated from their supplier:

3. Heterogeneity: goods are usually uniform in nature while services are unique at each delivery

4. Services 'perish' immediately on delivery whereas goods can be stored until required

5. Products are easier to specify, being tangible

O2. Explain THREE circumstances in which a competitive tendering exercise might not be the best approach to making a purchase. - Precise Answer ✓✓1. Urgency

2. Commercial confidentiality or national security (e.g. military organisations):

3. Value of the purchase:

4. Production costs cannot be measured accurately:

5. Price is not the only criterion for supplier selection and contract award

6. Intellectual Property Rights and monopoly

O2. Describe TWO e-sourcing tools and their use in procurement and supply. - Precise Answer ✓✓1. E-Catalogues

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CIPS Scope and Influence of Procurement and Supply Sample Questions (Q21-Q26):

NEW QUESTION # 21

Describe the main differences between the three economic sectors: public, private and third. Your answer may make reference to the following: funding, ownership, shares, objectives and administration (25 marks)

Answer:

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach this question

- Sometimes CIPS give you a steer on how to answer the question. My advice is to follow it. The question says you MAY make reference to the following, but I'd use those hints as a guide for content- a paragraph on each and you're done!
- When you've got a 'may make reference to' hint - this means you can completely ignore it and do your own thing and bring in your own ideas. May means it's optional, so you wouldn't be penalised for this. However, you have to consider the examiner's mark scheme- it will detail options of stuff you can write for funding, ownership etc. Then there will be a line at the bottom saying something like 'accept other options such as x and y'. This leaves it up to the examiner to decide whether what you've said is relevant. I'd personally not leave it up to chance you get a lenient examiner. If you write what's definitely going to be on their mark scheme, you're more likely to get more points.

Example Essay

The modern economy is a complex tapestry of various sectors, each with its own distinct characteristics and functions. The three prominent sectors are the public sector, the private sector, and the third sector. These sectors differ significantly in terms of their funding mechanisms, ownership structures, objectives, the concept of shares, and their administration.

Firstly, the public sector is predominantly funded by the government through taxation, grants, and other forms of public revenue. Its very existence hinges on the provision of essential services and the fulfilment of societal needs. These organizations are owned by the government, be it at the federal, state, or local level. Unlike the private sector, the concept of shares doesn't apply in the public sector. Instead, the government allocates budgets to various departments and agencies for public services and projects. The primary objectives of the public sector revolve around the welfare of the citizens, including the provision of education, healthcare, defence, and infrastructure. It is characterized by bureaucratic administration, with decision-making processes subject to governmental regulations and oversight. A prime example is public schools and healthcare systems, which are funded and operated by the government with the primary objective of ensuring universal access to education and healthcare services.

In contrast, the private sector operates on a starkly different paradigm. It is primarily funded by private capital, investment, and profit-seeking activities. Private individuals and corporations own these entities, with ownership shares often represented by stocks. Shareholders invest capital in exchange for ownership stakes and the potential for dividends. The central objective in the private sector is profit maximization, driven by competition in the market. Companies in the private sector are administered by management teams and boards of directors, with decisions guided by market forces. Apple and ExxonMobil are examples of private sector entities, privately owned and publicly traded, with profit motives at their core. Shareholders invest in these companies with the expectation of financial returns.

Lastly, the third sector, often referred to as the nonprofit or voluntary sector, represents a unique economic sphere. It relies on a combination of funding sources, including donations, grants, and earned income, but not taxation. Third sector organizations are not owned by individuals or shareholders; instead, they are governed by boards of directors or trustees. Unlike the private sectors, shares are not applicable in the third sector.

These organizations do not seek to distribute profits to owners. The primary objective of the third sector is to serve a social or community purpose, such as addressing societal issues, promoting social change, and providing services that benefit the public. Administration in this sector is overseen by non-profit boards, and it heavily relies on volunteers, philanthropy, and community engagement. For example, the Red Cross operates with the objective of providing humanitarian aid and disaster relief, relying on donations and volunteers to fulfil its mission. Any profits that are made are reinvested into the organisation to further its mission. In conclusion, the public, private, and third sectors represent diverse economic domains, each with its own funding mechanisms, ownership structures, objectives, and administrative models. These sectors play essential and complementary roles in society, contributing to economic development, public welfare, and social progress. Together, they form the foundation of a balanced and dynamic economic landscape.

Tutor Notes

- I've structured this essay with a paragraph on each sector, but you could have done a paragraph on each theme, thus having 5 paragraphs instead of 3. Either approach works.

- You've got 5 things and 3 sectors, that equals 15 marks. If you give an example of each and a strong intro and conclusion, that's full marks.
- See LO 4.1 p. 203 - there's a cute table with this information on.

NEW QUESTION # 22

Describe 3 stages of the sourcing cycle that occur in the post-contract award stage (25 marks)

Answer:

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach the question

Your answer should provide details on 3 of the following:

- Contract Award and Implementation
- Warehouse Logistics
- Contract performance and Improvement
- Supplier Relationship Management
- Asset Management

Because the question is only asking for 3 stages, you're going to have to go much more into detail for each stage, giving lots of information about why each stage is important and examples. You could consider thinking of an example procurement you have done recently and explaining the stages for that. Or you could take a hypothetical procurement too. Either will get you the same marks. Pick the three that you can write the most about.

Essay Plan

Introduction - explain that sourcing of goods and the role of Procurement doesn't end once a contract is signed. There is ongoing management and processes which must be carried out to ensure success.

Paragraph 1 - Contract Performance and Improvement

This is about ensuring contract obligations are fulfilled. Contract administration includes P2P procedures, database management, budgeting / costs monitoring, reporting and dispute resolution

Procurement's role may be in managing contract performance through the use of SLAs and / or KPIs. This can be done via reporting, using a Supplier Scorecard and meeting regularly to discuss.

It's important KPIs are measured and that there are consequences for failing to meet them. An example of consequences could be using a Performance Improvement Plan.

Contract Management also includes updating the contract where required - e.g. issuing variations to contract and updating the change control log

Another important aspect of this is ensuring the costs remain within scope of the budget

Contract performance can be compared if you have several suppliers delivering the same goods- could use a Factor Rating Method.

Performance could be measured against several criteria such as on time deliveries, response time of supplier, number of complaints.

Paragraph 2 - Supplier Relationship Management

There is a difference between managing the contract and managing the supplier relationship. It's possible to have excellent contract performance and a terrible relationship. However, the two are generally linked- where there is a good relationship, the contract often performs well.

The supplier management approach depends on where the relationship falls on the relationship spectrum (e.g. transactional or collaborative)

This involves; maintaining regular contact with the supplier, motivating the supplier, working collaboratively with them (e.g. on performance issues or resolving any disputes)

Incentivising the supplier leads to collaboration and mutual support

To assess or rank suppliers you could use a vendor rating method or supplier evaluation forms

Supplier relationship management may involve investing in the supplier- e.g. through training or technology sharing Paragraph 3 - Asset Management

Includes creating a post contract 'lessons-learned'

Assessments should be carried out to determine if business requirements have changed, whether the agreement is still required and fit for purpose, what can be learnt from the process and how improvements can be incorporated next time.

This is the final stage of the Procurement Cycle and takes us back to the start of cycle, which begins again when the item needs to be reprocured

Whole life costing should be considered at this stage: this is the total cost of ownership over the life of an asset. The concept is also known as life-cycle cost (LCC) or lifetime cost, and is commonly referred to as

"cradle to grave" or "womb to tomb" costs.

Generally used on large purchases such as machinery and vehicles. Full Asset Management may not necessary for direct cost items

such as raw materials incorporated into final goods.

Considerations may include; costs of running the asset, how long it will perform, insurance, maintenance, opportunity costs, disposing of the asset.

Also consider environmental and social impacts of the procurement.

Conclusion - it is important that procurement are involved at every stage of the cycle, not just in the pre- award stages. Procurement can add value at every stage.

Tutor Notes

- Depending on the examples you choose to use, you could talk about how the type of item procured could impact on the different stages. For example, high risk purchases may require more contract management than low risk purchases, and capital expenditure items such as new machinery may require more attention to the Asset Management stage.

- You could also think about how procurement adds value at each of the stages.

- Study guide p. 79

NEW QUESTION # 23

Describe the main differences between the three economic sectors: public, private and third. Your answer may make reference to the following: funding, ownership, shares, objectives and administration (25 marks)

Answer:

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach this question

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ownership structures, objectives, and administrative models. These sectors play essential and complementary roles in society, contributing to economic development, public welfare, and social progress. Together, they form the foundation of a balanced and dynamic economic landscape.

Tutor Notes

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NEW QUESTION # 24

What is 'supply chain management'? Outline the drivers, advantages and disadvantages of using this approach within the Procurement Department of an organisation (25 points)

Answer:

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach the question

- There are 4 main components to this question that you will have to answer, so my advice is to first write down subheadings for your essay so you don't miss any out: definition of supply chain management, drivers, advantages and disadvantages
- The question also brings up 2 concepts - supply chain management and tiered supply chains, it would be good to include a definition of both of these.
- Because of the number of things you'll have to write, you don't need to go into lots of detail - one paragraph per section will be enough.

Proposed Essay Structure

Intro - what is supply chain management and what is a tiered supply chain P1 - drivers P2 - advantages P3 - disadvantages

Conclusion - supply chains are complex due to globalisation Essay Ideas:

- Definition of supply chain management = Making something available in response to a buyer's requirements. The transformation of goods from raw material into an end product (input > conversion > output)

- Drivers = Cost, Time/ Speed, Reliability, Responsiveness, Transparency, Globalisation

- Advantages = reduced costs by elimination of waste, improved responsiveness to customer requirements, joint-ventures with supply partners leading to innovations, tech sharing, improved communication leads to faster lead times for product development

- Disadvantages = needs considerable investment and internal support, closer relationships may be risky (IP, loss of control), issues in fairly distributing gains and risks (you don't need to talk about all of these- pick 1 or 2 you feel you know the best and focus on that) Example Essay Supply Chain Management (SCM) is the arrangement of processes involved in the production and distribution of goods / services - from the origin to the end consumer. In simple terms, it's taking a raw product and transforming it into an end product that a consumer would purchase. For example taking a potato from a farmer, giving it to a manufacturer to make into chips and sending these to retailers to be sold. SCM relies on close relationships between the parties in the supply chain and adds value to the product at every stage. A Tiered Supply Chain is a specific configuration within SCM that involves multiple levels of suppliers and sub-suppliers. A buyer will work with a small amount of Tier 1 suppliers who will in turn work with their own suppliers. In a tiered system there can be many, many layers of suppliers who all ultimately work towards creating the same product. This essay aims to delve into the drivers, advantages, and disadvantages associated with implementing a complex supply chain, such as the Tiered Supply Chain model.

The main drivers of using a tiered supply chain are often rooted in the pursuit of efficiency, cost-effectiveness, and flexibility. By consolidating suppliers into distinct tiers, organizations can streamline their management processes, reduce complexity, and enhance overall supply chain performance. Additionally, tiered supply chains are often employed in response to the global nature of modern business, accommodating the need to source materials and components from various regions while maintaining a manageable and responsive supply network.

One of the advantages of a Tiered Supply Chain is the streamlined management of suppliers. In this model, there are fewer direct suppliers to oversee, simplifying the coordination and communication processes. This can lead to increased efficiency and responsiveness as organizations deal with a smaller, more manageable pool of suppliers. The consolidation of suppliers in a tiered system may also result in potential cost savings and improved collaboration with a select group of trusted partners.

However, the complexity of a Tiered Supply Chain brings disadvantages. One significant drawback is reduced visibility. As the supply chain extends across multiple tiers, organizations may struggle to have a comprehensive view of the entire process. This lack of visibility can lead to challenges in tracking and responding to potential disruptions. Moreover, ethical risks emerge when companies have limited oversight over lower-tier suppliers, potentially exposing organizations to issues such as labour exploitation,

environmental concerns, or violations of ethical standards.

In conclusion, supply chain management has evolved into a complex discipline due to the forces of globalization and consumer demands for speed and quality. The Tiered Supply Chain model, driven by these factors, presents both advantages and disadvantages. While managing fewer suppliers can enhance efficiency, the trade-off includes diminished visibility and increased ethical risks. Organizations must carefully evaluate the specific needs of their operations and weigh the benefits against the challenges when deciding whether to adopt a Tiered Supply Chain. In this intricate landscape, the ability to balance complexity and efficiency becomes paramount for sustained success in the global marketplace.

Tutor Notes

- Definition of supply chain management is from p.5
- Drivers, advantages and disadvantages p.9
- This topic used to be much more in depth in the old syllabus and has been drastically simplified in the new study guide. The guide is actually quite light on this topic stating simply that "globalisation and localisation are both drivers of using supply chain tiering". If you don't work in manufacturing, or an industry that uses supply chain tiering, this concept may be a bit alien to you and I'd recommend doing a little extra research. The best example of supply chain tiering is in car manufacturing- and that would be a good example to use in an essay. Some additional links for research:
- Supplier Tiers: What's The Difference Between Tier 1, Tier 2, and Tier 3 | PLANERGY Software
- Sustainable Sourcing - Definition, Examples, Benefits & Best Practices (brightest.io)
- <https://youtu.be/fs1rDgBQyIM>

NEW QUESTION # 25

Explain what is meant by the term Inventory Management System? Describe MRP and ERP systems explaining when they are used and the advantages and disadvantages of using them (25 points)

Answer:

Explanation:

See the solution in Explanation part below.

Explanation:

How to approach this question:

- Definition of Inventory Management System - a system, usually a piece of digital software, that helps an organisation manage their inventory. It oversees the process of ordering stock, receiving it, storing it and converting it into finished goods. Used predominantly in manufacturing organisations. MRP and ERP are types of IMS.
- MRP - Material Requirements Planning- this is a planning, scheduling, and inventory control system used to manage manufacturing processes. Most MRP systems are software-based. The aim is to automate and improve the efficiency of ordering and processing raw materials.
- ERP - Enterprise Resource Planning - this system uses MRP but also includes other operations such as finance, so allows for budgeting and forecasting, and customer relations. ERP gives an organisation a more holistic overview compared to MRP which just focuses on manufacturing.
- When they are used - predominantly in the manufacturing industry for the ordering of goods. Not used for services. Used when there is a lot of maths involved in figuring out how much of something to order and when e.g. a chocolate manufacturer who needs to produce 50,000 chocolate bars a day. MRP / ERP helps the organisation know what to order, how much and when. It helps achieve the 5 Rights of Procurement.
- Advantages - the advantages of MRP and ERP are very similar and in most cases the same: more accurate than manual processes, quicker response times, automated process frees up people to complete more added value tasks, flexibility, has real time information to inform on decision making, improved responsiveness to customers, improved supply chain management, reduction in costs.
- Disadvantages - expensive, complicated, can break down or be hacked (as they're digital systems), only as good as the information put into them. training required to use.

Example Essay:

IMS

An Inventory Management System (IMS) is a software application or set of tools designed to oversee and optimize the management of a company's inventory. The primary goal of an inventory management system is to maintain an accurate record of stock levels, streamline the procurement process, and ensure efficient order fulfilment. This system plays a crucial role in supporting businesses by helping them avoid stockouts, reduce excess inventory, and enhance overall supply chain efficiency.

Inventory Management Systems have the following functions: demand management (which assists with forecasting, and helps the avoidance of overstocking), helps to control stock levels (by stating minimum and maximum levels), replenishment of stock in line with policies, allows automatic reordering when stock levels get low, tracks stock movements (e.g. around a warehouse), allows communication with suppliers and end users, and helps increase safety by ensuring stock isn't damaged or deteriorating.

MRP

MRP stands for Material Requirements Planning, and it is a computer-based inventory management and production planning system used by businesses to optimize the management of materials, components, and finished products in the manufacturing process. MRP

is a key component of Enterprise Resource Planning (ERP) systems, focusing specifically on the planning and control of materials and production resources.

MRP systems uses 3 main modules: 1. Master Production Schedule- information on customer orders, forecast orders, customer requirements and stock orders 2. Bill of Materials - the recipe / breakdown of components of the finished product and 3. Inventory Status File - tells you the current stock levels.

How MRP works- For example, a customer wants to order a new sofa. 1. input the customer order into MRP 2.

Check finished stock and if there's a sofa, give the customer that sofa. If there isn't a sofa in stock, the MRP system will look at the Bill of Materials- looking at individual materials needed to make the sofa and will order these, factoring in lead times 3. confirm to customer what the lead time is on getting their new sofa, based on delivery time of materials and time to make it.

MRP is a simple system - it doesn't take into account other business processes and can go wrong due to inaccurate or outdated information.

Advantages of the MRP process include the assurance that materials and components will be available when needed, minimised inventory levels, reduced customer lead times, optimised inventory management, and improved overall customer satisfaction.

Disadvantages to the MRP process include a heavy reliance on input data accuracy (garbage in, garbage out), the high cost to implement, and a lack of flexibility when it comes to the production schedule.

ERP

This is business management software which is used to collect, store, manage, and interpret data from many business activities. It uses MRP but also includes other operations such as finance, HR and customer services.

Therefore it's more powerful than MRP. Where MRP can tell you how much of something to order and what the lead times are, ERP can also consider how many staff are available each day (by looking at holidays and sickness) and factor this into the manufacturing process. It can also produce accurate financial data, manage customer and supplier relationships.

ERP facilitates information flow between all business functions and manages connections to outside stakeholders. SAP and Oracle are examples of ERP systems. There is also ERP II - this extends the system to include links with suppliers and supply chain stakeholders. One of the primary advantages of implementing an ERP system is the integration of information across various departments. By providing a unified view of an organization's operations, an ERP system ensures that different functions work with synchronized and consistent data, fostering improved decision-making and collaboration.

Operational efficiency is another significant benefit of ERP systems. Through the automation of routine tasks and streamlined processes, organizations can achieve greater efficiency, reduce manual errors, and enhance overall productivity.

However, one of the primary disadvantages is the high initial implementation costs. Organizations must invest in software licenses, training programs, and customization to align the ERP system with their specific needs.

The complexity of ERP systems and potential customization challenges can pose difficulties, requiring expertise and resources for successful implementation.

Resistance to change among employees is a common hurdle when introducing ERP systems. Employees may be hesitant to adopt new processes and technologies, leading to a slower transition period and potential inefficiencies during the learning curve.

Organizations also become dependent on ERP vendors for updates, support, and maintenance, and switching vendors can be disruptive and costly.

In conclusion, while MRP and ERP systems offer numerous advantages in terms of operational efficiency, data integration, and strategic planning, organizations must carefully weigh these benefits against the associated challenges. A well-planned and effectively implemented system can contribute significantly to an organization's success, but the decision to adopt such a system should be approached with a thorough understanding of both its advantages and potential drawbacks.

Tutor Notes

- This is a really hard topic if you don't have a manufacturing background. The way I think about it is this- imagine you're Cadbury's and you're coming up to Easter. How much sugar do you need to buy and when do you need to buy it in order to make all your Easter Eggs? Hard question right? Well MRP / ERP is the clever software that figures that all out for you. It will tell you how much sugar needs to be bought on what day, in order for the delivery time to be right for manufacturing. It will consider storage costs and how quickly Easter Eggs get made in the factory. It's honestly so clever. Feel free to use that example in your essay. Examples like that show the examiner you understand the topic.

- Although they're fabulous systems, using MRP and ERP systems doesn't guarantee success- at the end of the day they're just software- the key to success is in the accuracy of the data that's inputted into the systems and how the systems are used. That would make a strong conclusion.

- This is a good simple video that explains the topic: What is Materials Requirement Planning (MRP)?

(youtube.com) I also like watching How Its Made - a documentary series about factory life. You can find it on BBC Iplayer. If you don't have a manufacturing background it helps give context to some of these dry subjects like MRP and Just-in-Time manufacturing.

- LO 3.4 p. 175

NEW QUESTION # 26

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