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CIPS L4M3

CIPS Commercial Contracting

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The Chartered Institute of Procurement & Supply (CIPS) is an internationally recognized professional organization dedicated to advancing the procurement and supply management profession. The CIPS Commercial Contracting Certification Exam, also known as L4M3, is designed to validate the professional competencies of procurement and supply management professionals in the area of commercial contracting.

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CIPS Commercial Contracting Sample Questions (Q145-Q150):

NEW QUESTION # 145

A large company supplies a lot of products. Their shipments are often delayed and customers are not satisfied. Which of the following KPIs is most likely to be applied to this situation?

- A. Delay damages
- B. Technical support
- C. Consignment stock availability
- **D. OTIF delivery**

Answer: D

Explanation:

If the deliveries often delay, buyer should use KPI to measure how many missed deliveries there are and the percentage of total missed deliveries on total number of deliveries for period. OTIF (one-time in-full) delivery might help.

Consignment stock availability means that the supplier holds adequate range/number of units of stock to offer a reliable service Delay damages are the consequences caused by delay of deliveries Technical support is the acceptable quality of technical information/support provided by supplier for goods supplied.

LO 2, AC 2.2

NEW QUESTION # 146

In order to monitor supplier's performance, an organization decides to draft performance management frameworks. Which of the following are the components of a performance management framework? Select THREE that apply:

- A. Force majeure
- B. Indemnity
- **C. Targets**
- **D. Consequences**
- E. Justification
- **F. KPIs**

Answer: C,D,F

Explanation:

There are three key components of a performance management framework:

- Key performance indicators (KPIs) - What you are measuring
- Targets - the performance level to be achieved
- Consequences - what happens if the measures are not achieved and/or if they are exceeded Reference:

LO 1, AC 1.1

NEW QUESTION # 147

Maximum Score 1

The Bravo Engineering Company is negotiating a maintenance contract with Express Deliveries Ltd. This large logistics company uses modern robotic storage and picking warehouse machinery to identify, sort, and facilitate over 200,000 orders each day. The volatile nature of the business means that the parties should build maximum flexibility into the performance management aspects of the contract.

Which of the following would be most appropriate to set out the parties' obligations under the maintenance contract?

- A. A non-binding side-agreement to the maintenance contract
- B. A clause that disclaims all accountability for the contract for the buyer
- C. A Service Level Agreement issued after the maintenance contract
- **D. A formal appendix to the maintenance contract**

Answer: D

Explanation:

Performance obligations are best captured in a formal appendix (schedule) to the main contract, ensuring flexibility while remaining legally binding.

A non-binding or post-issued SLA would lack enforceability.

Reference: CIPS L4M3 Commercial Contracting - "Contract appendices and schedules."

NEW QUESTION # 148

An organization has a normal tender process that often last 1 month from defining the needs to contract award. Manufacturing department suddenly required a new special part that they could not foresee within a month. Which of the following should be the priority actions of procurement manager in this urgent situation? Select TWO that apply:

- A. Get high-level authority approval
- B. Develop relationships with potential suppliers
- C. Design new specification
- D. Review contract performance
- E. Submit full business justification

Answer: E

Explanation:

This urgent needs occasionally occur due to a sudden change in circumstances. The process for selecting a replacement supplier must still be controlled. If there is a reason for normal processes to be waived, this must be fully documented and approved at a high level.

Reference:

LO 1, AC 1.1

NEW QUESTION # 149

Under English law's general legal principles of contract formation, which of the following are likely to be offers? Select TWO that apply.

- A. Catalogue
- B. Purchase order
- C. Quotation
- D. Advertisement
- E. Invitation to tender

Answer: C

Explanation:

An offer is a full statement of what the offeror is willing to provide and the terms by which they are willing to provide it.

There are some statements that are not offers:

- Invitation to treat: this states that a person or organisation is willing to enter into discussions about the possibility of a deal, but does not confirm a willingness to be bound by any terms mentioned. Catalogues, goods on display and ITTs are invitation to treat. Civil law countries may have different perspective on this matter. Article 2:201 (3) of The Principles of European Contract Law states: 'A proposal to supply goods or services at stated prices made by a professional supplier in a public advertisement or a catalogue, or by a display of goods, is presumed to be an offer to sell or supply at that price until the stock of goods, or the supplier's capacity to supply the service, is exhausted.' Learners are advised to look at their countries' legislation for more information on offer and acceptance.
- Declaration of intention: this is defined as an aim or a plan.
- A 'mere puff' (or boast): this is anything which is not intended to be taken literally or seriously, such as many advertisement.
- Provision of information: merely provides information, but provider does not confirm willingness to be bound.

Reference: CIPS study guide page 29-30

LO 1, AC 1.2

NEW QUESTION # 150

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