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CIPS Commercial Contracting Sample Questions (Q91-Q96):

NEW QUESTION # 91

John is a new procurement manager who has recently joined Smiths Facilities Management Ltd. The company provides maintenance services through the utilisation of subcontractors. It is experiencing a number of issues with its supply chain which has resulted in customer complaints, and John would like to introduce service level agreements (SLAs) to some of its key providers. Which of the following should be included?

- * How often the service will be provided
- * The procedures to be followed to resolve disputes
- * The qualifications needed by staff providing the service
- * The stock maintained by the subcontractor

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

Answer: A

Explanation:

An SLA typically specifies:

- * Service frequency (1) - how often services are delivered.
- * Staff qualifications (3) - competence and skill standards.
- * Stock levels (4) - inventory of parts or materials the subcontractor must maintain.

Dispute resolution procedures (2) are more appropriately included in the main contract terms, not the SLA itself.

Reference: CIPS L4M3 Commercial Contracting - Service Level Agreements and performance measures.

NEW QUESTION # 92

The model form contract invented by Institute of Civil Engineers is...?

- A. FIDIC
- B. IMechE/IET
- C. NEC
- D. JCT

Answer: C

Explanation:

NEC - New Engineering Contracts is a family of contracts invented by Institute of Civil Engineers. The contracts are suitable for procuring a diverse range of works, services and supply, ranging from major framework projects through to minor works and the purchase of supplies and goods.

FIDIC is a French language acronym for Federation Internationale Des Ingenieurs-Conseils, which means the international federation of consulting engineers. It was started in 1913 by the trio of France, Belgium and Switzerland. The United Kingdom joined the Federation in 1949. FIDIC is headquartered in Switzerland and now boasts of membership from over 60 different countries. FIDIC published its first contract, titled The Form of contract for works of Civil Engineering construction, in 1957. As the title indicated, this first contract was aimed at the Civil Engineering sector and it soon became known for the colour of its cover, and thus, The Red Book. It has become the tradition that FIDIC contracts are known in popular parlance by the colour of their cover. This first contract by FIDIC was undertaken jointly with the International federation of Building and Public works. FIDIC's concerted effort at achieving broad consultation and acceptance of its contract forms has seen subsequent editions of its contracts being ratified by the International Federation of Asian and Western Pacific Contractors Association, Associated General Contractors of America and the Inter-American Federation of the Construction Industry, Multilateral Development Banks among others. Because of the broad support it enjoys, FIDIC contracts are the foremost contracts in international construction.

The Joint Contracts Tribunal, also known as the JCT, produces standard forms of contract for construction, guidance notes and other standard documentation for use in the construction industry in the United Kingdom. From its establishment in 1931, JCT has expanded the number of contributing organisations.

IMechE/IET: Institution of Mechanical Engineers/Institution of Engineering and Technology - two separate institutes that issue jointly agreed model forms covering the design, supply and installation of electrical, electronic and mechanical plant including special conditions for the ancillary development of software.

Reference:

LO 3, AC 3.1

NEW QUESTION # 93

A procurement professional is drafting payment terms for a commercial contract. He is considering about payment method if defective products are found. Which of the following should be embedded in payment terms to control this issue?

- A. Remedies for late payment
- B. Invoice preparation
- C. Retention clause
- D. Pay-less notice

Answer: C

Explanation:

Retention money is the payment for a service or product that is withheld pending the completion of some specified condition. For example, buyer may withhold the amount due until the supplier replace all defective goods.

Pay-less notice is the notice under a contract which states that the invoice will only be partially paid because of some issues such as supplier has to pay the damages.

Remedies for late payment are remedies that supplier may seek when a buyer pay it later than the stated payment terms. Normally, the buyer will be charged an interest rate.

Reference:

LO 3, AC 3.3

NEW QUESTION # 94

In which of the following conditions, request for quotation produces the best results?

- A. With an ambiguous specification
- B. Under a complex process
- C. Under framework agreements
- D. With strategic items

Answer: C

Explanation:

Request for quotation has valuable function when its use is properly controlled. It works the best under framework agreements where the contract terms are already fixed.

Reference:

LO 1, AC 1.1

NEW QUESTION # 95

Bandpro is a reseller of branded computer products to the private and public sector. The procurement team must purchase 500 items each day solely by multiple phone calls and emails to suppliers. Due to this practice, it takes a lot of time to track and collect relevant documents. Some important documents even get lost, which makes procurement audit more burdensome. Which of the following would increase the robustness of audit trails in procurement activities?

- A. Every evidence must be recorded by paper
- B. Adopt e-procurement
- C. Spend less time on auditing procurement procedures
- D. Rectify non-compliant activities

Answer: B

Explanation:

Audit trail is a chronological record the sequence of events connected to a given transaction, such as a purchase of raw materials, payroll disbursements, or a detailed financial statement. The record includes all the source documents connected to the transaction, providing context and clarity in the event a review is required.

The more comprehensive the documentation, the more effective the audit trail is when used to create financial reports, verify information, and ensure compliance while eliminating fraud.

In the scenario, the procurement team gets the quotation from phone calls and emails which have weak audit trails and lack of transparency. One solution may be increasing the use of e-procurement system.

Reference:

- What is an audit trail?

- CIPS study guide page 6-7

LO 1, AC 1.1

NEW QUESTION # 96

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