

# CIPS - L4M2 - Defining Business Needs Latest Dumps Cost

**L4M2** CIPS Diploma  
Defining Business Needs



## Additional Sample Questions For CIPS L4M2

### Defining Business Needs

Diploma in Procurement and Supply

#### Additional 65 Sample Questions

Q1) What are the core objects of a private organisation and what model highlights the inter-relationship between each?

Q3) Why is governance very important when determining a business need?

Q6) Identify FIVE ethical issues that need to be considered when identifying a business need?

Q8) Produce a Porter's Five Force analysis of a market you are familiar with.

Q9) The Kano Model is used for what in a Procurement Structure:

- a) Quality assessments
- b) Value Engineering
- c) Personnel Development
- d) None of the above

Q10) When developing an understanding of the needs of a business, who should be consulted in relation to the development of a new logistics service - identify 5 stakeholders and populate the Mendelow matrix below?



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CIPS Level 4 Module 2 (L4M2) certification exam is an important step in the career development of procurement and supply chain professionals. L4M2 exam tests candidates' ability to identify and define business needs in order to meet organizational objectives. Preparing for the exam requires a significant amount of study and practice, but passing the exam can demonstrate a candidate's knowledge and skills in procurement and supply chain management.

The CIPS L4M2 exam covers a wide range of topics, including the importance of defining business needs, the key stakeholders involved in the process, and the various techniques used to gather requirements. It also covers the different types of requirements, such as functional and non-functional requirements, and how to prioritize them based on their importance. L4M2 Exam also assesses the candidate's ability to evaluate and validate requirements and to communicate them effectively to stakeholders.

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CIPS L4M2: Defining Business Needs exam is an essential course for any procurement professional who wants to develop their knowledge and skills in defining business needs. L4M2 course provides a comprehensive understanding of the importance of defining business needs in procurement and how it can contribute to the success of an organization. L4M2 Exam is internationally recognized and is designed to test the candidate's knowledge and understanding of the course content.

## **CIPS Defining Business Needs Sample Questions (Q175-Q180):**

### **NEW QUESTION # 175**

A company has a lists of items that make up 15% of total spend. These items also do not largely impact on quality of final product. The supply continuity is secured. Which of the following will be the most appropriate managing approach to purchase these items?

- A. Build partnership with suppliers
- B. Drive down cost based on market competition
- C. Enhance supply continuity
- **D. Simplify procurement process**

**Answer: D**

Explanation:

Those items make up small portion of spend and the supply risk is low. So it is tactical item according to Kraljic portfolio matrix. Procurement should bundle these items into larger contracts, simplify procurement process.

LO 2, AC 2.1

### **NEW QUESTION # 176**

When devising a business case for purchasing a new copier, Maria analyses its whole-life costs as following:

Though cost generating activities are identified, she has not categorised the costs. What is the total value of copier's end of life costs?

- A. \$75
- **B. \$150**
- C. \$450
- D. \$300

**Answer: B**

Explanation:

Life cycle costing is a key asset management tool that takes into account the whole of life implications of planning, acquiring, operating, maintaining and disposing of an asset.

The process is an evaluation method that considers all ownership and management costs. These include;

- Concept and definition;
- Design and development;
- Manufacturing and installation;
- Maintenance;
- Support services; and
- Retirement, remediation and disposal costs.

End of life costs often comprise of decommissioning, removing and disposal costs. In the copier scenario, the end of life costs equal to removal cost, which is \$150.

### **NEW QUESTION # 177**

Sealines Inc is developing its fleet of cargo ships. The company is planning to build a new ship powered by natural gas. Brian, the procurement manager at Sealines, suggests the project team to develop a through-life specification before engaging with the supplier. Is this a correct approach?

- A. Yes, decommissioning and disposal costs will not be accounted in this approach

- B. No, a ship is used only once, through-life management is unnecessary
- **C. Yes, this approach will lower the total cost of ownership**
- D. No, the company just needs to select the lowest bidder

**Answer: C**

Explanation:

Through-life management is a approach applied to capital asset. According to Ward and Graves, Through-life Management involves the life-cycle management of the products, services and activities required to deliver a fully integrated capability to the customer, while reducing the cost of ownership for the customer. According to CIPS study guide, through-life management comprises of 6 parts:

1. Design
2. Manufacture
3. Installation
4. In-service support
5. Decommission and disposal
6. Customer support

In this scenario, the company is planning to procure a ship, which is a capital asset. Through life management is a good approach. Sealines can start with developing through-life specification. This approach may have several benefits:

- It lowers the costs over the whole life of the asset
- It lowers the risks as there is a single company accountable for costs and service over the life of the asset
- A closer match between the asset delivered and the users' needs
- Development of capability over the life of the asset as the supplier continues to get experience of the users' needs and can adapt services to meet them

Reference:

- CIPS study guide page 130-131;
- Through-life management: The provision of total customer solutions in the aerospace industry, by Yvonne Ward and Andrew Graves LO 3, AC 3.2

#### **NEW QUESTION # 178**

Which of the following is the purpose of benchmarking?

- A. To coerce all suppliers to sacrifice their profit
- B. To resist continuous improvement
- C. To copy other organisation's intellectual properties, processes and practices
- **D. To identify and adapt the best practices to improve organisation's performance**

**Answer: D**

Explanation:

According to US Department of the Navy, Benchmarking is a strategic and analytic process of continuously measuring an organisation's products, services, and practices against a recognised leader in the studied area.

Successful benchmarking will help you:

- Find who does the process best and close the gap
- Recognise the leading organisations in a process or activity
- Create performance standards derived from an analysis of the best in business
- Ensure that comparisons are relevant
- Measure your performance, your processes, and your strategies against best in business
- Measure business processes
- Assess performance over time
- Accelerate continuous process improvement (CPI)
- Establish more credible goals for CPI
- Establish actionable objectives
- Discover and clarify new goals
- Establish customer expectations of business standards set by the best suppliers in industry
- Help your organisation achieve breakthrough improvements
- Create a sense of urgency for change
- Increase customer satisfaction
- Become direction setting
- Provide a positive, proactive structured process

Benchmarking does not:

- Copy the other's processes
- Steal other business confidentiality
- Stop. Benchmarking is a continuous process.

### NEW QUESTION # 179

A procurement manager includes provision on recovery from natural disaster into a through-life specification. Some suppliers suppose that provision is unnecessary. Is procurement manager's action justified?

- A. No, because this provision will incur unnecessary cost to supplier
- B. Yes, because the regulations require contract to have recovery provision
- **C. Yes, because natural disaster may cause risks in organisation's supply chain**
- D. No, because with current technology, natural disaster can't disrupt supply chain.

**Answer: C**

Explanation:

Risks like natural disasters - fire, flood, or weather-related event, and cyber-attacks can disrupt the supply chain seriously. Threats and disruptions mean a loss of revenue and higher costs, which leads to a drop in profitability. And businesses can't rely on insurance alone because it doesn't cover all the costs and the customers who move to the competition. Risks must be identified early and supplier should have a plan that ensures continuous operations during disasters.

There are several steps many companies must follow to develop a solid business continuity plan. They include:

- Business Impact Analysis: Here, the business will identify functions and related resources that are time-sensitive. (More on this below.)
- Recovery: In this portion, the business must identify and implement steps to recover critical business functions.
- Organization: A continuity team must be created. This team will devise a plan to manage the disruption.
- Training: The continuity team must be trained and tested. Members of the team should also complete exercises that go over the plan and strategies.

Reference:

LO 3, AC 3.2

### NEW QUESTION # 180

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