

Free L4M4 Updates - Exam L4M4 Format

L4M4 - Chapter 1 exam 2024 with 100% correct answers

What is Tactical sourcing? - correct answer ✓✓ Low level decision making

High profit, low risk items

Short term projects

Transactional relationships

What is Strategic sourcing? - correct answer ✓✓ Top level decision making

High profit, high risk items

Long term projects

Collaborative relationships

What factors typically represent value to the procurement organisation when sourcing? - correct answer ✓✓ Price, Delivery, Quality, Ethics, Sustainability, Availability

Novack and Simco's 11-stage sourcing process - correct answer ✓✓ 1. Identify needs

2. Define user requirements

3. Decide whether to make or buy

4. Identify purchase type (new buy, modified re-buy, straight re-buy)

5. Carry out market analysis

6. Identify potential suppliers

7. Pre-screen suppliers and create a shortlist

8. Evaluate shortlisted suppliers

9. Supplier selection

10. Final product or service delivered

11. Evaluate supplier performance

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Selecting The Free L4M4 Updates, Pass The Ethical and Responsible Sourcing

In today's competitive technology sector, the CIPS L4M4 certification is a vital credential. Many applicants, however, struggle to

obtain up-to-date and genuine CIPS L4M4 exam questions in order to successfully prepare for the exam. If you find yourself in this circumstance, don't worry since PassTorrent has you covered with their real CIPS L4M4 Exam Questions. Let's look at the characteristics of these Ethical and Responsible Sourcing test Questions and how they can help you pass the CIPS L4M4 certification exam on the first try.

CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	• Understand compliance issues when sourcing from suppliers: It explores legislative, regulatory, and organizational requirements for sourcing. It compares the use of audit and other mechanism of feedback.
Topic 2	• This section examines analyzing market data, obtaining quotations • tenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.
Topic 3	• Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 4	• Understand options for sourcing requirements from suppliers: This section covers the sourcing process, approaches, options, and award criteria for obtaining requirements from suppliers. The sub-topics provide a foundation for strategic sourcing.

CIPS Ethical and Responsible Sourcing Sample Questions (Q104-Q109):

NEW QUESTION # 104

In which circumstances would a procurement manager effectively use competitive tendering for the award of contracts?

- A. When the value of the procurement is high and special tooling is a major factor
- B. When the specification is likely to be continuously reviewed as the contract progresses
- C. When the requirement is needed urgently and price is not the most important factor
- **D. When the suppliers have technical expertise, and the value of the procurement is relatively high**

Answer: D

Explanation:

Competitive tendering is ideal for high-value contracts where technical expertise is essential. This method supports responsible sourcing by ensuring quality and aligning the supplier's capabilities with the buyer's needs, as required in more complex procurement scenarios.

NEW QUESTION # 105

The balance sheet (statement of financial position) is one of the financial statements used in assessing a supplier's financial stability. The balance sheet contains information on such items as ...

- A. Cash receipts from customers
- B. Operating expenses and net profit
- C. Liquidity ratios, return on capital employed and gearing
- **D. Short-term liabilities (e.g., unpaid taxes and bank overdraft)**

Answer: D

Explanation:

A balance sheet sets out assets, liabilities and equity at a point in time. Current (short-term) liabilities such as overdrafts and tax creditors are part of it. Cash receipts (A) sit in cash-flow statements; expenses and profit (B) are in the income statement; ratios (C) are derived metrics, not items on the statement.

Reference: CIPS L4M4 Study Guide (v2): LO "Application" - supplier financial appraisal; interpreting the statement of financial position.

NEW QUESTION # 106

The use of Incoterms will eliminate all risks involved in international trade transactions. Is this statement true?

- A. Yes, they are popular because all risks are avoided
- B. No, they will only provide assurance about the quality of goods
- **C. No, they can reduce risks but will not eliminate them**
- D. Yes, they eliminate all the risks of buying from an overseas supplier

Answer: C

Explanation:

Incoterms clarify responsibilities between buyers and sellers, reducing certain risks but not eliminating them entirely. Responsible sourcing requires recognising that Incoterms are only part of risk management in international trade, and other factors, such as supplier reliability and quality, must be considered.

NEW QUESTION # 107

Which of the following would be considered a strategic sourcing activity?

- A. an office ordering copier paper
- **B. a factory ordering a new machine**
- C. a bakery ordering eggs
- D. a restaurant ordering plastic cups

Answer: B

Explanation:

a factory ordering a new machine is the correct answer.

Strategic sourcing is for high value, high risk items. The other options given are tactical sourcing as they are low value (eggs, paper and plastic cups).

See p.3 for the differences between tactical and strategic sourcing

NEW QUESTION # 108

Which of the following financial ratios would indicate a supplier's potential exposure risk to a steep rise in inflation?

- A. acid test
- **B. gearing ratio**
- C. current ratio
- D. gross profit margin

Answer: B

Explanation:

The correct answer is 'gearing ratio'.

Gearing measures how much of a company's funding is based on long-term debt or loans- this would be affected by a steep rise in inflation. If a company has a mortgage on their offices or factory and they need to remortgage and inflation has gone up a lot- they'll be paying a lot more on their mortgage. This will severely effect the gearing ratio as they'll have more outgoings than incoming. Gross profit margin COULD be affected by inflation, for example if you've got hyper-inflation and the country goes into recession and people stop buying your product. However, this answer isn't always right and depends on many factors- the industry, the product, the company etc, so for the purpose of CIPS should be discounted. There are many industries which are immune to inflation.

NEW QUESTION # 109

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