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CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q72-Q77):

NEW QUESTION # 72

Which of the following are regarded as potential benefits of responsible procurement?

1. Reduction of staff retention for the organization
2. Enhanced business reputation and social improvements
3. Increased operational risks due to supplier diversity
4. Cost savings due to the application of lifecycle costing

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

Answer: A

Explanation:

Choice 2- Selecting sustainable good and services from responsible suppliers creates a positive reputation, and social improvements increase therefore a business attracts new customers.

Choice 4- Responsible procurement uses life cycle costing which considers the whole life span of a product rather than the initial purchase cost only. Thus is more cost effective because costs that arise throughout the product's life are also taken into account.

Incorrect answer:

Choice 1- Responsible procurement shows commitment to long term environmental and social issues which helps to retain employees and attract new employees. Employees want to be associated with such business which are investing in the future and makes employees more motivated. Therefore choice 1 is the wrong choice.

Choice 3- This is not a benefit. While engaging a diverse supplier base can introduce complexity, it typically enhances resilience rather than increasing risks.

Reference:

LO-1.1; Page 10; Analyze the application of ethical and ESG (Environmental, Social and Governance) factors in supply chains

NEW QUESTION # 73

Which ONE of the following best exemplifies a competitive advantage?

- A. A business with a good reputation
- B. Employee uniforms
- C. Temporarily undercutting a competitor's already low prices
- D. Delivering products faster and with more accessibility than competitors

Answer: D

Explanation:

Choice C- This option represents a competitive advantage. Faster delivery and better accessibility can enhance customer satisfaction and loyalty, leading to increased sales. Therefore C is the correct answer.

Incorrect answer:

Choice A- Reputation is not a competitive advantage. However, if a business does something very well then it may gain a strong reputation giving it a competitive advantage.

Choice B- This strategy is not a sustainable competitive advantage. While it may attract customers in the short term, it can lead to price wars and does not provide a long-term benefit. Eventually, competitors may match or undercut those prices, resulting in no lasting advantage.

Choice D- Employee Uniforms do not contribute to competitive advantage. They may enhance brand image or create a professional appearance but do not offer a distinct advantage that impacts costs or product attractiveness directly. Employee Uniforms mainly serve a functional role without directly impacting competitive strategies.

Reference:

LO-1.2; Page 62-63; Competitive advantage through global sourcing

NEW QUESTION # 74

Roogy Ltd, a UK SME, considers implementing its own environmental standard instead of a global one. What is the advantage of this?

- A. It ensures compliance with local regulations
- B. It will be more easily understood by customers

- C. This is a form of greenwashing
- **D. It will be cheaper**

Answer: D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The L5M5 study guide (p.281) states that the advantage of a company creating its own internal environmental standard is that it is generally cheaper than obtaining a recognised certification like ISO14001. This can be more suitable for smaller firms with limited budgets. However, it is not necessarily easier for customers to understand (A), nor does it automatically ensure compliance with regulations (C). It is not inherently greenwashing (D) unless it is misleading. Procurement professionals should balance cost savings against credibility when considering internal versus recognised environmental standards.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.281

NEW QUESTION # 75

Which organisation is an intergovernmental economic body with the purpose of stimulating economic progress and world trade?

- A. WTO
- B. UN
- **C. OECD**
- D. ILO

Answer: C

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The Organisation for Economic Co-operation and Development (OECD) promotes economic development, international trade, and social protection policies. According to the L5M5 study guide (old p.66, new p.95), the OECD coordinates policy among member countries to improve economic performance and ensure financial safety nets. The WTO (A) focuses on trade rules, the UN (B) covers peace and development, and the ILO (C) focuses on labour rights. Procurement professionals should understand OECD guidelines for multinational enterprises, which influence global supply chain governance.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.95

NEW QUESTION # 76

Liam, a Procurement Officer at Zenith Corp, oversees a contract with Apex Supplies, a key supplier of essential manufacturing components. After identifying a critical issue in Apex Supplies' delivery process, which TWO documents should Liam complete?

- A. SWOT Analysis and KPIs
- **B. Root Cause Analysis and Corrective Action Plan**
- C. KPI's and Root Cause Analysis
- D. Corrective Action Plan and SWOT Analysis

Answer: B

Explanation:

Choice B- Root Cause Analysis (RCA): This document identifies the underlying reasons for the issue in Spades Ltd's conduct. Conducting a thorough RCA ensures Ruby understands the cause of the problem, enabling effective solutions.

Incorrect answer:

Choice A- While Key Performance Indicators (KPIs) are useful for tracking performance, they do not directly address or resolve specific issues..

Corrective Action Plan (CAP): Once the root cause is identified, a CAP outlines specific steps Spades Ltd must take to address and resolve the issue. It also ensures that measures are put in place to prevent recurrence. Therefore option B is the answer.

Choice C- A SWOT analysis is more strategic, focusing on strengths, weaknesses, opportunities, and threats, rather than resolving specific conduct issues.

Choice D- Neither of these documents directly addresses identifying or fixing a conduct issue.

Reference:

LO-2.2; Page 202-203; Methods to correct non-compliance and create and monitor action plans

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