

L4M4 Detailed Study Plan, Trustworthy L4M4 Dumps

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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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	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.
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 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.
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>> L4M4 Detailed Study Plan <<

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CIPS Ethical and Responsible Sourcing Sample Questions (Q91-Q96):

NEW QUESTION # 91

Foresttors Plc is negotiating a new contract for the procurement of timber, a crucial component of its production operations. The company has incorporated environmental, social, and governance (ESG) reporting requirements into the contractual terms. Is this a valid approach?

- A. Yes, providing the contract does not require a supplier to do anything differently for ESG than they have done previously
- **B. Yes, this helps to demonstrate the importance of compliance to ESG**
- C. No, suppliers cannot be legally responsible for ESG compliance; this should be the buying organization
- D. No, ESG is not within the scope of a contractual document and should always be treated informally

Answer: B

Explanation:

Incorporating ESG requirements into contractual terms is a valid and increasingly common approach. It ensures that suppliers are contractually obligated to adhere to specific environmental, social, and governance standards, aligning with the buyer's commitment to responsible sourcing. This practice not only promotes ethical behavior but also mitigates risks associated with non-compliance, such as reputational damage or legal penalties.

Exact Extract from Study Guide:

"This unit focuses on responsible procurement practices, ensuring that sourcing decisions align with legal, environmental, and social governance (ESG) principles."

NEW QUESTION # 92

Amnesty International, Oxfam and CIPS are examples of what type of organisation?

- **A. not-for-profit**
- B. public limited companies
- C. limited liability
- D. partnerships

Answer: A

Explanation:

These are 'not-for-profit' organisations. You don't need to know much on not-for-profit procurement for this exam. Just that procurement can be regulated in this sector by bodies such as Charities Commission.

NEW QUESTION # 93

Faisal, a hospital procurement specialist, includes adherence to certain standards in a medical equipment tender. What is the benefit of incorporating standards in a specification?

- **A. Standards will ensure low pricing in tender responses**

- B. Standards will mirror the buyer's requirements entirely
- **C. Standards provide clear guidelines and remove ambiguity**
- D. Standards will ensure suppliers meet all buyer's requirements

Answer: C

Explanation:

Standards, such as ISO or BS norms, establish clear, universally recognised benchmarks for quality, safety, and performance. Including them in specifications reduces ambiguity, ensuring suppliers know exactly what is required and how compliance will be measured. They do not automatically guarantee lowest pricing or cover all unique buyer requirements. Instead, they improve comparability, fairness, and governance in tendering. Responsible sourcing emphasises use of recognised standards to ensure safety, ethical compliance, and consistent quality, particularly in sensitive categories like healthcare, where patient safety and continuity of service are paramount.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implementation" - specifications and standards in sourcing.

NEW QUESTION # 94

A buyer for a large manufacturing organisation is assessing a sole supplier tender opportunity. The buyer is finding it challenging to differentiate the proposals on unit purchase price. Are there any added values that the procurement manager can use to leverage the sole supplier proposal?

- A. No, because a buyer has no leverage over a sole supplier
- B. Yes, but only if the buyer decides to re-start the tender opportunity
- C. No, the buyer must make the decision based on the existing information
- **D. Yes, the buyer can negotiate on aspects such as after-sales service**

Answer: D

Explanation:

In cases where price differentiation is minimal, negotiating on added-value services like after-sales support can offer additional benefits. This aligns with responsible sourcing by focusing on long-term value and fostering a cooperative relationship with the supplier.

NEW QUESTION # 95

When sourcing an item of strategic importance and high value in the public sector, is it important to advertise this publicly?

- A. no- buyers in the public sector do not source strategic items
- B. yes- the public sector should advertise through the Freedom of Information Act
- **C. yes- the public sector should advertise the opportunity as a call for competition**
- D. no- buyers can approach known contractors

Answer: C

Explanation:

The correct answer is 'yes- the public sector should advertise as a call for competition'. They do this in the Official Journal of the European Union (OJEU). Public Sector has to be transparent about everything and treat all suppliers equally. So they can't just approach the ones they like.

In the study guide it says OIEU and this is a typo. It's OJEU.

What is The OJEU in 2 minutes or less (trackerintelligence.com)

NEW QUESTION # 96

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