

L4M4 Exam Question & Latest Test L4M4 Simulations

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 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 4	Understand the key processes that can be applied to the analysis of potential external suppliers:

CIPS Ethical and Responsible Sourcing Sample Questions (Q191-Q196):

NEW QUESTION # 191

A buyer evaluates a supplier's ethical and social practices during the pre-qualification stage of the supplier onboarding process. Which of the following variables would trigger further follow-up activities?

- A. When staff are unionised and appropriate time is provided for union activities
- B. On discovering that no employees can work without agreeing to the buyer organisation's code of conduct
- C. On discovering that trade (labour) union memberships are not permitted by the supplier in its place of work
- D. If the supplier's employees have a good understanding of their employment rights

Answer: C

Explanation:

Prohibiting trade union membership is a violation of workers' rights and international labor standards. Such a practice indicates potential non-compliance with ethical sourcing principles and necessitates further investigation. Ensuring that suppliers respect workers' rights to association is fundamental to ethical procurement.

Reference:

CIPS Level 4 Diploma in Procurement and Supply, L4M4 Study Guide, Section 3.3.1: Application of the CIPS Code of Conduct

NEW QUESTION # 192

Which remedial actions may be undertaken by a purchasing organisation following a supplier audit? (Select TWO)

- A. Running supplier development programmes
- B. Employing the supplier's staff for job training
- C. Daily brainstorming meetings with the supplier
- D. Violating the terms of the supplier contract
- E. Defining corrective actions for the supplier

Answer: A,E

Explanation:

When supplier audits reveal issues, buyers should implement constructive measures. Supplier development programmes (A) help improve performance through training, mentoring, and joint improvement initiatives.

Corrective action plans (E) outline specific steps and timelines to address identified gaps. Options like hiring supplier staff or informal brainstorming do not provide structured improvements, while violating contracts would undermine governance. Responsible sourcing emphasises supplier engagement and continuous improvement, ensuring suppliers meet ethical, quality, and sustainability expectations rather than simply penalising them.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implementation" - supplier audits and corrective actions.

NEW QUESTION # 193

Credit rating agencies can assist procurement professionals. Typically, which of the following can be obtained from a credit rating agency report? Select TWO that apply.

- A. Tender submission pricing
- B. Product pricing information
- C. Payment history
- D. Rebate information
- E. Financial stress score

Answer: C,E

Explanation:

Payment history and financial stress scores provide insights into a supplier's financial health and stability.

This information is crucial for procurement professionals in assessing whether a supplier can fulfill long-term commitments, supporting responsible sourcing by mitigating financial risks.

NEW QUESTION # 194

Tracey Collum is a procurement professional and married to Nick Collum.

Tracey has been leading a tender for a new radar system, where four suppliers have submitted their bids.

After the bids were received, Nick joined one of the suppliers (Supplier X) as the project director for radar systems.

Nick has asked Tracey to award the contract to Supplier X.

What should Tracey do?

- A. Award the contract to Supplier X because Nick will be promoted if Supplier X wins the contract
- B. Award the contract to Supplier X because Tracey can ask for a better price because they are married
- C. Remove Supplier X from the tender due to a conflict of interest and continue with the tender
- D. Ask to be removed from the tender due to a conflict of interest and complete a conflict of interest form

Answer: D

Explanation:

To maintain integrity and avoid conflicts of interest, Tracey should declare the conflict and remove herself from the tender process.

Ethical sourcing practices emphasize transparency and fairness, which prevent potential biases and maintain trust within procurement processes.

NEW QUESTION # 195

'Phishing' is an activity that can occur when an employee within an organisation receives an email that appears to be from a genuine supplier but is false. These types of emails expose the organisation to the activities of expert cyber criminals. Which type of crime category does this activity fall within?

- A. Corruption
- B. Fraud
- C. Human rights
- D. Bribery

Answer: B

Explanation:

Phishing is categorized as fraud because it involves deceptive practices to gain sensitive information or financial benefits. Responsible sourcing includes ensuring that cybersecurity measures are in place to prevent fraud and protect sensitive information within supply chains.

NEW QUESTION # 196

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