

L4M4 Latest Exam Duration & L4M4 Customized Lab Simulation

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 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	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 3	• Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 4	• This section examines analyzing market data, obtaining quotations • tenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.

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CIPS Ethical and Responsible Sourcing Sample Questions (Q132-Q137):

NEW QUESTION # 132

What might a buyer encounter if the supplier's government has introduced a protectionist measure?

- **A. Import duties**
- B. Carnets
- C. Inward processing relief
- D. Arbitration

Answer: A

Explanation:

Protectionist measures are designed to shield domestic industries from foreign competition. The most common form is import duties (tariffs), which raise the landed cost of goods entering the country. This creates a barrier to trade by making imports less competitive compared to local products. Arbitration is a dispute resolution method, not a trade barrier. Carnets are documents for temporary duty-free movement of goods, and inward processing relief is an exemption for goods imported for re-export. Responsible sourcing requires buyers to anticipate the cost and risk implications of protectionism when engaging in international supply.

Reference: CIPS L4M4 Study Guide (v2), LO: "Implications" - tariffs, duties, and trade barriers.

NEW QUESTION # 133

Chantelle is a procurement apprentice working in the public sector for an education organisation. As a result of studying towards the CIPS qualification, Chantelle has become aware of the importance of incorporating sustainability and environmental award criteria into tender exercises and has informed her manager of this.

For the purchase of IT supplies, which requirement could be evaluated within the sustainability and environmental award criterion?

- **A. Consolidated delivery**
- B. Delivery lead time
- C. Competitive pricing
- D. After-sales support

Answer: A

Explanation:

Incorporating sustainability and environmental criteria into procurement decisions is essential for promoting responsible sourcing practices. Consolidated delivery refers to combining multiple shipments into a single delivery, which can significantly reduce the carbon footprint associated with transportation. By minimizing the number of deliveries, organizations can decrease fuel consumption and emissions, aligning with environmental sustainability goals.

This practice is particularly relevant in the procurement of IT supplies, where frequent, small deliveries can be consolidated to improve efficiency and environmental performance. Evaluating suppliers based on their ability to provide consolidated deliveries demonstrates a commitment to sustainable procurement practices.

References:

CIPS Study Guide: Ethical and Responsible Sourcing - Study Guides - CIPS Quizlet: CIPS L4M4 Ethical and Responsible

NEW QUESTION # 134

Steff is a procurement manager at Giant Buttons Ltd who are considering offshoring a small section of their manufacturing operations. Which of the following is a risk of offshoring that Steff should consider.

- A. payments by electronic bank transfer
- B. lower operating costs
- C. exportation rules and tariffs
- **D. importation rules and tariffs**

Answer: D

Explanation:

The correct answer is importation rules and tariffs. This is because in offshoring some of the manufacturing will be done in another country then shipped back to the UK. The products will have to go through customs so may be subject to tariffs and duties. Steff's not exporting anything in the scenario and paying electronically and getting lower costs are not RISKS.

NEW QUESTION # 135

Which of the incoterms listed are suitable for transporting goods via train?

- A. CRF
- B. FAS
- C. FOB
- **D. EXW**

Answer: D

Explanation:

EXW- exworks is a suitable incoterm for transporting goods both by rail and boat. It can be used regardless of the mode of transport.

The other three are for transport over water. P. 143 Shipping Incoterms: the Complete Guide - Guided Imports Some students report a lot of questions on Incoterms in the exam, some say they only had 1. Best bet is to learn them if you possibly can.

NEW QUESTION # 136

The International Chamber of Commerce (ICC) publish a list of commercial rules known as Inco-terms. What is the purpose of these rules?

- A. to ensure buyers and suppliers pay the correct level of tax on imported and exported goods
- **B. to describe the point at which an item is considered delivered**
- C. to provide internationally recognized product descriptions
- D. to state which products can be exported from which countries

Answer: B

Explanation:

Incoterms describe the point at which an item is considered 'delivered' and explains who has the risk of what during the transport of the goods.

NEW QUESTION # 137

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