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L4M4 Summarised Note

1. Understand options for sourcing requirements from suppliers
 - 1.1. Identify the sourcing process in relation to procurement
 - a. Definition of sourcing and outsourcing
 - Definition of sourcing
 - Sourcing process
 - Novak and Simco's 11 stages
 - CIPS Procurement cycle
 - Differentiate tactical sourcing and strategic sourcing
 - Definition of outsourcing
 - b. Make or buy decisions
 - Factors to consider making or buying
 - Advantages and disadvantages of make decision
 - Advantages and disadvantages of buy decision
 - c. Sourcing costs and benefits of outsourcing
 - Kraljic's matrix: categorise products and services
 - Costs of sourcing
 - d. Outsourcing non-core/core work and services
 - Barnes outsourcing matrix
 - Typical functions being outsourced
 - Definition of insourcing
 - e. Supplier pre-qualification, supplier appraisal
 - Definition of pre-qualification & supplier appraisal
 - Pre-qualification questionnaire:
 - Typical criteria
 - Carter's 10 Cs
 - Supplier appraisal
 - Typical activities
 - When to undertake
 - Risks of unqualified supplier
 - f. Vendor or supplier performance management
 - KPI
 - SLA
 - g. Risks in outsourcing
 - h. Market development and growth of outsourcing
 - i. Regulations affecting employees' terms of employment: Transfer of Undertaking (Protection of Employment) Act
 - j. Common questions that students encountered in recent exams:
 - Examples of sourcing activities

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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">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	<ul style="list-style-type: none">This section examines analyzing market data, obtaining quotationstenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.
Topic 3	<ul style="list-style-type: none">Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 4	<ul style="list-style-type: none">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 (Q150-Q155):

NEW QUESTION # 150

Ivan is an investor who is looking to invest in new businesses. He is reviewing several companies and working out what his equity would be. Which of the following does Ivan need to know to calculate shareholder equity? Select TWO.

- A. total liabilities
- B. net profit
- C. total assets
- D. net income

Answer: A,C

Explanation:

Shareholder Equity = Total Assets - Total Liabilities

NEW QUESTION # 151

A buyer is responsible for the procurement of metals within the raw materials department. The buyer is preparing for next year's purchase orders and has been asked to confirm the month of order placement. The buyer has found three trends:

- * In January and April, the supplier's local currency is stronger
- * November typically has the lowest demand
- * May typically has the highest demand

Which month should the buyer plan to place the purchase order?

- A. November
- B. May
- C. January
- D. April

Answer: A

Explanation:

Ordering in November, when demand is lowest, may allow the buyer to secure better pricing and availability, aligning with responsible sourcing by optimizing purchase timing to achieve cost savings and reliable supply.

NEW QUESTION # 152

Which of the following are reasons to outsource part of a business to an external supplier? Select TWO.

- A. overheads can be kept as effective as possible
- B. the product or service is core to the organisation
- C. there are more resources in-house
- D. the reduction in the need to continually invest in new machinery

Answer: A,D

Explanation:

Reasons to outsource include; 'overheads can be kept as effective as possible' and 'the reduction in the need to continually invest in new machinery'.

When you outsource, you transfer the costs of overheads to the supplier and it is their responsibility to buy new machinery as and when is required. For example if you outsource cleaning, the cleaning company is responsible for replacing the hoovers and floor cleaner. The other two options would be reasons to keep something 'in-house'.

NEW QUESTION # 153

Mark is a category manager responsible for buying large pieces of laboratory equipment in the public (government) sector. Which of the following Incoterms would ensure that an overseas supplier is responsible for paying all delivery costs, including import duties and taxes for these goods?

- A. FAS
- B. EXW
- C. DPU
- D. DDP

Answer: D

Explanation:

DDP (Delivered Duty Paid) requires the supplier to cover all delivery costs, including import duties and taxes.

This term ensures that the buyer receives the goods without additional charges, aligning with public sector procurement practices for cost-effective and transparent sourcing.

NEW QUESTION # 154

Which of the following would you expect to find in an Invitation to Tender? Select THREE

- A. risk assessments
- B. awarding body
- C. pricing schedule
- D. deadline(Correct)
- E. qualifications required

Answer: B,E

Explanation:

An ITT would include details on the awarding body (usually a brief overview of the buyer), the deadline (bids must be received by a certain date) and qualifications required (such as ISO requirements or competency certificates of staff members if it's a service contract). You wouldn't find pricing schedules in an ITT (this would be provided by the supplier in response to the ITT), nor would you find risk assessments (a supplier might be asked to provide one as part of the quality assessment of the tender though).

Invitation To Tender Simply Explained | Thornton & Lowe (thorntonandlowe.com)

NEW QUESTION # 155

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