

L4M6 Relevant Answers - Valid Exam L4M6 Book



CIPS Level 4 – Diploma in Procurement and Supply

Supplier Relationships [L4M6]

Sample Exam Questions (Objective Response)

The correct answer will be listed below each question

L4M6 Sample Questions V5 Sept 2020

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CIPS L4M6 exam, also known as CIPS Supplier Relationships, is an important certification that is designed to help procurement professionals manage their supplier relationships efficiently. L4M6 exam is ideal for professionals working in the procurement industry who want to enhance their knowledge of supplier management and build their skills to deliver better value for their organization. L4M6 exam focuses on building effective supplier relationships that deliver benefits such as cost savings, more efficient processes and higher quality goods and services.

CIPS L4M6 Certification Exam is suitable for procurement and supply chain professionals who are responsible for managing supplier relationships at different levels of the organization. This includes procurement managers, category managers, supply chain managers, and contract managers, among others. L4M6 exam is also suitable for those who are interested in pursuing a career in procurement and supply chain management.

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CIPS Supplier Relationships Sample Questions (Q21-Q26):

NEW QUESTION # 21

Which of the following are considered part of the '5 Rights of Procurement'? Select THREE.

- A. focus
- B. quality
- C. cost
- D. place
- E. time

Answer: B,D,E

Explanation:

The 5 Rights of procurement are; place, quality, quantity, time, price. (Price and Cost are not the same thing).

See p.38

NEW QUESTION # 22

A company purchases products from a supplier that falls into the 'strategic' segment of the supply positioning grid. They are drawing up a formal partnership agreement with the supplier. The supplier views the company as core to their business. What would be an important clause to include in the agreement to help make sure the partnership worked in a fully collaborative way?

- A. Liquidated damages
- B. Time of the essence
- C. Force majeure
- D. Continuous improvement

Answer: D

Explanation:

Comprehensive and Detailed Explanation:

In strategic partnerships, including a continuous improvement clause is vital. This clause commits both parties to ongoing efforts to enhance processes, reduce costs, and improve quality over time. Such a commitment ensures that the partnership remains dynamic and responsive to changes, fostering long-term collaboration and mutual benefit.

Reference:

CIPS L4M6 Study Guide

NEW QUESTION # 23

A medical consumables buyer has adopted a close relationship approach with their suppliers that are considered to be complicated, technical suppliers. Is this the right approach?

- A. Yes, as the items are of high financial risk
- B. Yes, as all the items supplied are off the shelf
- C. No, as there is often a supply risk with items offered
- D. No, as there are only a small number of suppliers in the marketplace

Answer: A

Explanation:

Complex and technical suppliers often involve high financial risks due to the critical nature of their products.

A close relationship ensures better collaboration, risk management, and value generation.

NEW QUESTION # 24

A local council requires facilities management services for ten schools based in their region. This service is a high spend, high risk, critical contract. Which sourcing approach would be the most appropriate?

- A. Competitive tendering
- B. Request for quotation
- C. Direct negotiation
- D. Statement of source requirements

Answer: A

Explanation:

Comprehensive and Detailed Explanation:

For high-value and high-risk contracts, such as facilities management services for multiple schools, competitive tendering is the most appropriate sourcing approach. This process involves inviting multiple suppliers to submit bids, ensuring transparency, fairness, and the opportunity to assess various proposals to select the most suitable supplier. It helps in mitigating risks and achieving value for money.

Reference:

CIPS L4M6 Study Guide

NEW QUESTION # 25

Red Ltd and Blue Ltd have had a disagreement over a high value project they have been partnering on. They have been unable to resolve the issues in-house and Red Ltd has suggested Mediation as an option. Is this a good option?

- A. Yes- mediation involves a neutral third party and gets both parties to attempt to reach a compromise
- B. Yes- mediation means the buyer and supplier agree to accept a third party's decision which will solve the disagreement issues
- C. No- it would be better to solve the disagreement in-house
- D. No- mediation could have a negative impact on the companies' reputation

Answer: A

Explanation:

The correct answer is 'Yes- mediation involves a neutral third party and gets both parties to attempt to reach a compromise'. Be careful not to confuse mediation with arbitration - arbitration is when the buyer and supplier agree to accept a third party's decision which will solve the disagreement issues. See p.112 for more information on solving disputes

NEW QUESTION # 26

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