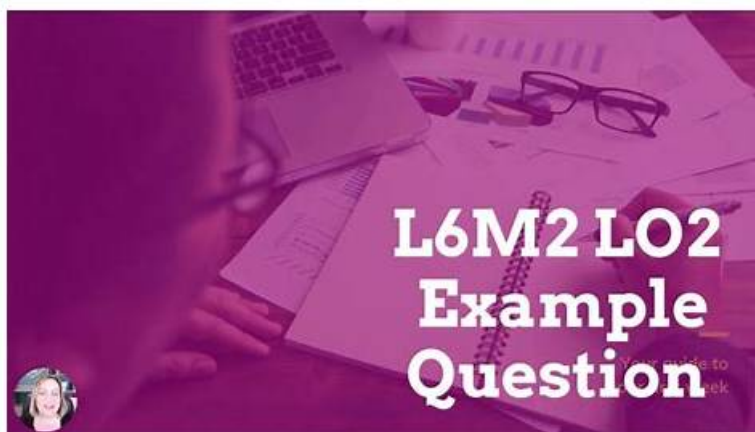


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CIPS L6M2 Exam Syllabus Topics:

Topic	Details
Topic 1	Understand and apply the concept of commercial global strategy in organizations: This section measures the skills of Global Strategy Analysts and focuses on evaluating the characteristics of strategic decisions in organizations. It includes understanding strategic versus operational management, strategic choices, and the vocabulary of strategy. A key skill measured is effectively differentiating between strategic and operational management.
Topic 2	Understand financial aspects that affect procurement and supply: This section measures the skills of Financial Analysts in assessing how costs, funding, and economic objectives impact supply chains. It includes managing currency volatility through exchange rate instruments like forwards or derivatives and addressing commodity price fluctuations using futures or hedging. A critical skill assessed is managing financial risks in global supply chains effectively.
Topic 3	Understand and apply tools and techniques to address the challenges of global supply chains: This section targets Supply Chain Analysts and covers methods for analyzing global supply chains, such as STEELED analysis, benchmarking, and performance metrics. It also evaluates regulatory influences, including import and export controls, tariffs, and employment regulations like equality, health, and safety. A critical skill assessed is applying STEELED analysis to supply chain challenges.
Topic 4	Understand strategy formulation and implementation: This section evaluates the skills of Strategic Planners in understanding how corporate and business strategies impact supply chains. It covers strategic directions, diversification, portfolio matrices, and methods for pursuing strategies like mergers or alliances. It also examines aligning supply chains with organizational structures and managing resources like people, technology, and finance. A key skill measured is implementing strategies under uncertain conditions.

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CIPS Global Commercial Strategy Sample Questions (Q18-Q23):

NEW QUESTION # 18

SIMULATION

Discuss how the following can impact upon supply chain operations and business strategy:

- 1) Discrimination, equality and diversity
- 2) Redundancy and dismissal
- 3) Working time and payment

Answer:

Explanation:

Impact of Employment Policies on Supply Chain Operations and Business Strategy Introduction Employment policies such as discrimination, equality and diversity, redundancy and dismissal, and working time and payment have a significant impact on supply chain operations and business strategy. These factors influence employee productivity, legal compliance, reputation, and operational efficiency.

For businesses operating in global supply chains, ensuring compliance with employment laws and ethical workforce practices is crucial to maintaining sustainability, cost efficiency, and risk management.

1. Impact of Discrimination, Equality, and Diversity on Supply Chain Operations and Business Strategy Discrimination laws and diversity and inclusion (D&I) policies ensure fair treatment in the workplace.

☐ **Impact on Supply Chain Operations**

Companies must prevent workplace discrimination across hiring, promotions, and supplier engagement.

Non-compliance with equality laws can lead to legal penalties, reputational damage, and operational disruptions.

Supply chain leaders must promote diverse supplier partnerships and inclusive hiring practices.

Example: Many multinational corporations, such as Unilever and IBM, have supplier diversity programs that prioritize working with minority-owned and women-owned businesses.

☐ **Impact on Business Strategy**

Encourages innovation and diverse perspectives in problem-solving.

Enhances brand reputation and customer loyalty through ethical business practices.

Helps businesses attract top global talent by fostering an inclusive workplace.

Strategic Action: Businesses should implement anti-discrimination training and diversity recruitment strategies to create a fair and inclusive work environment.

2. Impact of Redundancy and Dismissal on Supply Chain Operations and Business Strategy Redundancy and dismissal policies regulate how companies terminate employment due to economic downturns, automation, or restructuring.

☐ **Impact on Supply Chain Operations**

Workforce reductions can disrupt production schedules and supplier relationships.

Companies must ensure fair redundancy policies to prevent legal claims or industrial action.

Automation may lead to worker displacement, requiring retraining programs.

Example: Ford's decision to restructure operations in the UK resulted in job losses, requiring compliance with UK redundancy laws and union negotiations.

☐ **Impact on Business Strategy**

Must balance cost-cutting measures with employee morale and brand reputation.

Need to comply with national and international labor laws to avoid legal action.

Investing in employee retraining and redeployment can reduce negative effects of redundancy.

Strategic Action: Businesses should establish clear redundancy frameworks, provide severance packages, and offer outplacement support for affected employees.

3. Impact of Working Time and Payment on Supply Chain Operations and Business Strategy Working time regulations and fair wage policies impact labor costs, productivity, and compliance.

☐ **Impact on Supply Chain Operations**

Ensuring compliance with working time laws (e.g., UK Working Time Regulations 1998) prevents overworking employees.

Failure to meet minimum wage and overtime regulations can lead to legal disputes.

Supply chains must ensure fair pay for workers in offshore factories to meet ethical sourcing standards.

Example: The UK National Minimum Wage Act ensures fair wages, while the Modern Slavery Act (2015) prevents exploitation in global supply chains.

☐ **Impact on Business Strategy**

Fair wages enhance employee motivation and reduce turnover.
Complying with wage and hour laws prevents reputational risks and fines.
Ethical pay practices attract conscious consumers and investors.
Strategic Action: Businesses should conduct regular wage audits and ensure global supplier compliance with fair labor laws.
Conclusion

Employment policies related to discrimination, redundancy, and working time/pay significantly impact supply chain operations and business strategy. Companies must ensure:

- ☐ Diversity and equality policies to foster innovation and enhance reputation.
- ☐ Ethical redundancy and dismissal processes to maintain legal compliance.
- ☐ Fair wages and working hours to improve productivity and worker well-being.

By aligning HR policies with supply chain strategy, businesses can enhance efficiency, reduce risks, and build a sustainable competitive advantage.

NEW QUESTION # 19

SIMULATION

Explain, with examples, why supply and demand fluctuate in the commodities market

Answer:

Explanation:

Why Supply and Demand Fluctuate in the Commodities Market

Introduction

The commodities market is highly volatile, with prices and availability constantly influenced by fluctuations in supply and demand. These fluctuations arise due to factors such as climate conditions, geopolitical events, economic cycles, and technological advancements.

Understanding why supply and demand shift helps businesses, investors, and policymakers anticipate market trends and mitigate risks.

1. Factors Affecting Supply in the Commodities Market

1.1 Weather and Climate Conditions (Impact on Agricultural Commodities)

☐ Why It Affects Supply?

Droughts, floods, hurricanes, or frosts can damage crops, reducing supply.

Favorable weather leads to higher yields and increased supply.

Example:

In 2019, severe droughts in Australia reduced wheat production, increasing global wheat prices.

A strong coffee harvest in Brazil led to higher supply and lower coffee prices.

Key Takeaway: Agricultural commodity supply is highly dependent on weather variability.

1.2 Geopolitical Events and Trade Restrictions Impact on Energy & Metals)

☐ Why It Affects Supply?

Political instability, sanctions, and wars disrupt supply chains.

Trade policies, tariffs, and embargoes restrict exports/imports.

Example:

Russia-Ukraine war (2022) led to a major disruption in wheat and oil exports, causing global shortages.

US-China trade tensions affected the availability of rare earth metals used in electronics.

Key Takeaway: Supply chains in energy, metals, and food commodities are vulnerable to geopolitical risks.

1.3 Production Costs & Technological Advancements (Impact on Oil, Metals, and Agricultural Goods)

☐ Why It Affects Supply?

Higher production costs (e.g., fuel, labor, mining operations) reduce supply.

New technologies improve extraction and farming efficiency, increasing supply.

Example:

Shale oil extraction technology in the US increased crude oil supply, leading to lower global oil prices.

Higher fertilizer costs in 2023 led to reduced crop production in some countries.

Key Takeaway: Technological advancements increase supply, while rising production costs limit it.

2. Factors Affecting Demand in the Commodities Market

2.1 Economic Growth & Industrial Demand (Impact on Oil, Metals, and Construction Materials)

☐ Why It Affects Demand?

Economic booms drive higher demand for oil, metals, and raw materials.

During recessions, demand for industrial commodities falls.

Example:

China's rapid industrialization (2000s) increased demand for iron ore, copper, and coal, pushing prices up.

COVID-19 lockdowns (2020) caused a sharp drop in oil demand, leading to negative oil prices in April 2020.

Key Takeaway: Commodity demand rises during economic expansion and falls during downturns.

2.2 Changing Consumer Preferences & Market Trends (Impact on Food & Energy Commodities)

□ Why It Affects Demand?

Shifts in diet, lifestyle, and energy use affect commodity demand.

Green energy transitions reduce fossil fuel demand but increase demand for alternative materials.

Example:

Increased veganism in Western markets boosted demand for soybeans, almonds, and plant-based protein.

Electric vehicle (EV) adoption increased demand for lithium, cobalt, and nickel used in EV batteries.

Key Takeaway: Demand changes due to consumer preferences, technological advancements, and sustainability trends.

2.3 Speculation & Investment Activity (Impact on Gold, Oil, and Agricultural Commodities)

□ Why It Affects Demand?

Investors and hedge funds buy commodities as a hedge against inflation or currency fluctuations.

Speculative trading increases volatility, driving short-term price spikes.

Example:

Gold prices surge during economic crises as investors seek a safe-haven asset.

Oil price spikes in 2008 and 2022 were partly due to speculative trading.

Key Takeaway: Commodity demand is influenced by financial markets and speculation.

3. How Supply & Demand Interact to Affect Prices

Scenario	Supply Change	Demand Change	Impact on Prices
Drought in coffee-producing regions	Decreases	Unchanged	Coffee prices rise due to scarcity.
Global recession	Unchanged	Decreases	Oil & metal prices drop due to lower industrial demand.
EV market growth	Unchanged	Increases	Lithium & cobalt prices rise due to high demand.
Breakthrough in crop-yield technology	Increases	Unchanged	Corn & wheat prices fall due to oversupply.

Key Takeaway: Prices are determined by the balance between supply availability and consumer demand.

4. Conclusion

The commodities market experiences constant fluctuations in supply and demand, driven by:

- Weather & Climate - Affects agricultural output.
- Geopolitical & Trade Issues - Disrupts supply chains.
- Economic Cycles & Industrial Growth - Determines demand levels.
- Consumer Preferences & Technological Trends - Changes demand patterns.
- Speculation & Investor Activity - Influences short-term price volatility.

Understanding these factors allows businesses to forecast commodity price movements, manage procurement risks, and optimize supply chain strategies.

NEW QUESTION # 20

SIMULATION

Describe four drivers of internationalisation

Answer:

Explanation:

Four Key Drivers of Internationalisation

Introduction

Internationalisation refers to the process of expanding business operations into international markets. Companies expand globally to increase market share, access resources, reduce costs, and enhance competitiveness.

Several factors drive internationalisation, but the four key drivers are:

Market Drivers - Demand from global consumers.

Cost Drivers - Reducing production costs.

Competitive Drivers - Gaining an edge over rivals.

Government & Regulatory Drivers - Trade policies and incentives.

These factors influence business strategy, supply chain management, and operational efficiency in international markets.

1. Market Drivers(Demand and Market Expansion)

Definition

Market drivers relate to consumer demand, global branding opportunities, and standardization of products across different markets.

☐ Why It Drives Internationalisation?

Companies seek new customers and revenue streams beyond domestic markets.

Global branding creates strong market presence and customer loyalty.

Similar customer preferences allow for product standardization and scalability.

Example: McDonald's expands globally by offering consistent branding and adapted menus to match local tastes.

Key Takeaway: Businesses expand internationally to tap into new markets, increase sales, and leverage brand recognition.

2. Cost Drivers (Reducing Production and Operational Costs)

Definition

Cost drivers involve reducing manufacturing, labor, and supply chain costs by operating in lower-cost regions.

☐ Why It Drives Internationalisation?

Labor cost savings - Companies move production to low-cost countries (e.g., China, Vietnam, Mexico).

Economies of scale - Expanding operations globally lowers per-unit costs.

Access to cheaper raw materials - Firms relocate to resource-rich countries for lower procurement costs.

Example: Apple manufactures iPhones in China due to lower labor costs and supplier proximity.

Key Takeaway: Companies internationalise to optimize costs, increase profit margins, and improve supply chain efficiency.

3. Competitive Drivers (Gaining Market Advantage)

Definition

Competitive drivers push firms to expand internationally to stay ahead of rivals, access new technologies, and strengthen market positioning.

☐ Why It Drives Internationalisation?

Competing with global players forces firms to expand or risk losing market share.

First-mover advantage - Entering new markets early builds brand dominance.

Access to innovation - Expanding to regions with advanced R&D and skilled talent enhances competitiveness.

Example: Tesla expanded into China to compete with local EV manufacturers and dominate the world's largest electric vehicle market.

Key Takeaway: Businesses internationalise to outperform competitors, access innovation, and capture strategic markets.

4. Government & Regulatory Drivers(Trade Policies & Incentives)

Definition

Government policies, trade agreements, and financial incentives influence how and where businesses expand internationally.

☐ Why It Drives Internationalisation?

Free Trade Agreements (FTAs) reduce tariffs, making exports/imports more attractive.

Government incentives (e.g., tax breaks, subsidies) encourage foreign investments.

Favorable regulations allow easier market entry and operations.

Example: Car manufacturers set up plants in Mexico due to NAFTA trade benefits and lower import tariffs into North America.

Key Takeaway: Businesses internationalise when government policies support market entry, trade facilitation, and investment incentives.

Conclusion

Internationalisation is driven by market demand, cost efficiencies, competitive pressures, and regulatory factors. Companies expand globally to:

☐ Access new customers and increase revenue.

☐ Reduce costs through cheaper production and labor.

☐ Stay competitive and gain market leadership.

☐ Leverage government trade policies for easier market entry.

Understanding these drivers helps businesses make informed global expansion decisions while managing risks effectively.

NEW QUESTION # 21

SIMULATION

Describe 5 strategic decisions a company can make and how these decisions could impact upon competitive advantage.

Answer:

Explanation:

Five Strategic Decisions a Company Can Make and Their Impact on Competitive Advantage Strategic decisions shape a company's direction and influence its long-term success. Below are five key strategic decisions and their impact on competitive advantage:

1. Market Entry Strategy

Decision: A company decides how to enter new markets (e.g., direct investment, joint ventures, exporting, franchising).

Impact on Competitive Advantage:

- **Global Reach:** Expanding into new markets increases revenue streams and reduces dependency on a single market.
- **Risk Mitigation:** Entering via joint ventures or alliances can reduce risks related to market unfamiliarity.
- **Brand Positioning:** Choosing premium vs. cost-leadership entry strategies can establish market dominance.
- **Potential Risk:** Poor market research can lead to financial loss and reputational damage.

Example: Tesla entering China through direct investment in Gigafactories to strengthen its supply chain and reduce production costs.

2. Supply Chain Strategy

Decision: Whether to adopt a globalized, localized, or hybrid supply chain model.

Impact on Competitive Advantage:

- **Cost Reduction:** Strategic sourcing from low-cost countries lowers production expenses.
- **Resilience:** A diverse supplier base reduces risks of disruptions (e.g., geopolitical risks, pandemics).
- **Speed to Market:** Nearshoring strategies improve lead times and response to demand fluctuations.
- **Potential Risk:** Over-reliance on global suppliers can lead to disruptions (e.g., semiconductor shortages).

Example: Apple's dual sourcing strategy for chip manufacturing (Taiwan's TSMC + US-based suppliers) improves resilience.

3. Innovation and R&D Investment

Decision: How much to invest in research and development (R&D) to drive product innovation.

Impact on Competitive Advantage:

- **Differentiation:** Unique and high-quality products create strong brand loyalty (e.g., iPhones, Tesla).
- **First-Mover Advantage:** Innovators set industry trends, making it difficult for competitors to catch up.
- **Revenue Growth:** New technologies create additional revenue streams (e.g., SaaS models in tech).
- **Potential Risk:** High R&D costs with no guaranteed success (e.g., Google Glass failure).

Example: Pfizer and BioNTech's rapid COVID-19 vaccine development, giving them first-mover advantage.

4. Pricing Strategy

Decision: Whether to compete on cost leadership, differentiation, or premium pricing.

Impact on Competitive Advantage:

- **Market Penetration:** Low-cost pricing attracts price-sensitive customers (e.g., Walmart, Ryanair).
- **Brand Exclusivity:** Premium pricing enhances brand perception and profitability (e.g., Rolex, Louis Vuitton).
- **Value-Based Pricing:** Aligning price with perceived value increases customer retention.
- **Potential Risk:** A race to the bottom in pricing wars can erode profit margins (e.g., budget airlines struggle with profitability).

Example: Apple uses a premium pricing strategy while Xiaomi competes via cost leadership in smartphones.

5. Digital Transformation Strategy

Decision: Investment in automation, AI, and digital platforms to improve efficiency and customer engagement.

Impact on Competitive Advantage:

- **Operational Efficiency:** Automation reduces costs and increases productivity (e.g., Amazon's AI-driven warehouses).
- **Customer Experience:** AI-driven personalization improves engagement (e.g., Netflix's recommendation algorithms).
- **Scalability:** Digital platforms enable rapid global expansion (e.g., Shopify helping SMEs go digital).
- **Potential Risk:** High initial investment with slow ROI; risk of cyber threats.

Example: Starbucks using AI-powered personalization and mobile ordering to increase sales and customer loyalty.

Conclusion

Each strategic decision influences a company's competitive positioning. The most successful companies align market expansion, supply chain strategies, innovation, pricing, and digital transformation to create a sustainable competitive advantage.

NEW QUESTION # 22

SIMULATION

XYZ is a manufacturing company based in the UK. It has a large complex supply chain and imports raw materials from Argentina and South Africa. It sells completed products internationally via their website. Evaluate the role of licencing and taxation on XYZ's operations.

Answer:

Explanation:

Evaluation of the Role of Licensing and Taxation on XYZ's Operations

Introduction

Licensing and taxation play a critical role in international trade, supply chain management, and overall financial performance. For XYZ, a UK-based manufacturing company that imports raw materials from Argentina and South Africa and sells internationally via an e-commerce platform, compliance with licensing and taxation regulations is essential to ensure smooth operations, cost efficiency, and legal compliance.

This evaluation will assess the impact of licensing and taxation on XYZ's global supply chain, import/export activities, and financial

performance.

1. The Role of Licensing in XYZ's Operations

1.1 Import and Export Licensing Regulations

As XYZ imports raw materials from Argentina and South Africa, it must comply with the UK's import licensing requirements and trade agreements with these countries.

□ Impact on XYZ:

Import licenses may be required for certain restricted raw materials (e.g., metals, chemicals, agricultural products).

Export control laws may apply, depending on the destination of final products.

Delays or fines may occur if licenses are not properly managed.

Example: If XYZ imports metal components subject to UK trade restrictions, it must secure import licenses before shipment clearance.

1.2 Industry-Specific Licensing Requirements

Some industries require special licenses to manufacture and sell products globally.

□ Impact on XYZ:

If XYZ manufactures electronics or chemical-based products, it may need compliance certifications (e.g., CE marking in the EU, FDA approval in the US).

Failure to meet licensing requirements can block international sales.

Example: A UK manufacturer selling medical devices must obtain MHRA (Medicines and Healthcare products Regulatory Agency) approval before distributing products.

1.3 E-Commerce & Digital Sales Licensing

As XYZ sells its products internationally via its website, it must comply with:

□ Consumer Protection Laws (e.g., GDPR for EU customers).

□ E-commerce business registration and online sales regulations.

Example: XYZ may need a VAT number in the EU if it sells products to European customers via its website.

2. The Role of Taxation in XYZ's Operations

2.1 Import Duties and Tariffs

XYZ's supply chain involves importing raw materials from Argentina and South Africa, which may attract import duties and tariffs.

□ Impact on XYZ:

Higher import duties increase raw material costs and impact profitability.

Tariff-free trade agreements (e.g., UK-South Africa trade deal) may reduce costs.

Post-Brexit UK-EU trade regulations may affect supply chain tax structures.

Example: If the UK imposes high tariffs on South African goods, XYZ may need to find alternative suppliers or negotiate better deals.

2.2 Corporate Tax & International Tax Compliance

XYZ must comply with UK corporate tax laws and international taxation regulations.

□ Impact on XYZ:

Paying corporate tax in the UK based on global sales revenue.

Managing international tax obligations when selling in multiple countries.

Risk of double taxation if the same income is taxed in multiple jurisdictions.

Example: If XYZ sells products in Germany and the US, it may need to register for tax in those countries and comply with local VAT/GST requirements.

2.3 Value Added Tax (VAT) & Sales Tax

Since XYZ sells internationally via its website, it must adhere to global VAT and sales tax rules.

□ Impact on XYZ:

In the EU, VAT registration is required for online sales above a certain threshold.

In the US, sales tax regulations vary by state.

Compliance with UK VAT laws (e.g., 20% standard rate) on domestic sales.

Example: A UK company selling online to EU customers must comply with the EU One-Stop-Shop (OSS) VAT scheme.

2.4 Transfer Pricing & Tax Efficiency

If XYZ has international subsidiaries or supply chain partners, it must manage transfer pricing regulations.

□ Impact on XYZ:

Ensuring fair pricing between UK operations and overseas suppliers to avoid tax penalties.

Optimizing tax-efficient supply chain structures to minimize tax burdens.

Example: Multinational companies like Apple and Amazon use tax-efficient structures to reduce liabilities.

3. Strategic Actions for XYZ to Manage Licensing and Taxation Effectively XYZ can take several steps to optimize tax compliance and licensing efficiency:

Key Area	Strategic Action
Import Licensing	Ensure all import/export licenses are obtained for raw materials.
E-Commerce Compliance	Register for VAT/GST where necessary to avoid legal penalties.
Tax Planning	Use tax-efficient supply chain structures to minimize international tax burdens.
Tariff Optimization	Explore free trade agreements to reduce import costs.
Supply Chain Diversification	Reduce reliance on high-tariff countries by sourcing from alternative regions.

Conclusion

Licensing and taxation have a major impact on XYZ's international manufacturing and e-commerce operations. To maintain profitability and regulatory compliance, XYZ must:

- ☐ Ensure import/export licensing aligns with UK and international trade laws.
- ☐ Manage import duties, VAT, and corporate tax obligations effectively.
- ☐ Optimize its supply chain and tax planning to reduce costs.

By proactively managing these areas, XYZ can enhance its global competitiveness while minimizing risks.

NEW QUESTION # 23

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