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CIPS L5M5 Exam Syllabus Topics:

Topic	Details
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Topic 1	Understand initiatives and standards related to ESG (Environmental, Social, and Governance) that support ethical and sustainable procurement and supply: This section of the exam measures the skills of Procurement Leaders and covers the global frameworks and standards that shape ethical supply practices. It explores international labour standards set by organizations such as the UN and ILO, and labour codes like the Ethical Trading Initiative and SA800. Candidates also examine external environmental frameworks, industry accreditations, and their role in meeting ESG goals. Finally, this section addresses fair trade principles, organizations such as WFTO and Fairtrade International, and the need to align internal governance with global standards.
Topic 2	Understand the importance of compliance with ESG (Environmental, Social, and Governance) factors to achieve ethical and sustainable procurement and supply arrangements: This section of the exam measures skills of Supply Chain Specialists and covers methods to ensure compliance with ESG standards in procurement. It includes the use of supply chain mapping, risk management, stakeholder engagement, and contractual terms to secure sustainable practices. Candidates also learn how to monitor supplier performance, handle non-compliance, and utilize third-party auditors to maintain ethical standards. Relationship management strategies, corrective actions, and escalation processes are emphasized as part of ensuring suppliers meet ESG expectations.
Topic 3	Understand the impact of ESG (Environmental, Social, and Governance) considerations on ethical and sustainable supply chains: This section of the exam measures the skills of Procurement Managers and covers how ESG principles are applied to secure ethical and sustainable supply chains. It looks at the role of environmental, social, and governance factors in procurement decisions, alongside risks and benefits of ESG adoption. Learners also explore issues such as modern slavery, bribery, and human rights, as well as the importance of diversity, inclusion, and stakeholder management. The section highlights how globalization, culture, and labour practices shape supply strategies and examines potential conflicts that may arise when balancing ESG priorities with business demands.

CIPS Managing Ethical Procurement and Supply (L5M5) Sample Questions (Q67-Q72):

NEW QUESTION # 67

What are the two ways an item can be labelled as "Fair Trade" by the WFTO? Select TWO

- A. Product certification route
- B. Audit route
- C. Manufacturer route
- D. Integrated supply chain route

Answer: A,D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Documents:

The World Fair Trade Organisation (WFTO) recognises Fair Trade items through either the product certification route (A), where only the product is certified, or the integrated supply chain route (C), where the entire supply chain is Fair Trade compliant. The L5M5 study guide (old p.223, new p.300) emphasises that these approaches provide flexibility for businesses while ensuring ethical standards are upheld. Manufacturer route (B) and audit route (D) are not official WFTO pathways. Procurement professionals should understand these routes when sourcing ethically certified goods.

Reference: Managing Ethical Procurement and Supply (L5M5) Study Guide, p.300

NEW QUESTION # 68

Which of the following best defines a cartel, and which party in the supply chain is most impacted by it?

- A. A formal agreement between competing firms to set prices and limit production; primarily affects consumers
- B. An informal agreement among suppliers to lower costs; primarily affects retailers
- C. A collaboration between manufacturers to innovate; primarily affects suppliers
- D. A coalition of businesses to increase competition; primarily affects shareholders

Answer: A

Explanation:

Choice A- This accurately describes a cartel. Firms collude to manipulate the market, resulting in higher prices and limited availability of goods. Consumers are directly impacted as they pay more and have fewer choices. Thus Choice A is the correct answer.

Incorrect answer:

Choice B- This describes a scenario more akin to cooperative pricing or collusion among suppliers, but it doesn't capture the essence of a cartel. While it could affect retailers by changing supply costs, it misses the focus on competition and pricing control typical of cartels.

Choice C- This option suggests a positive collaborative effort aimed at innovation, which is not characteristic of cartels. Cartels are generally about restricting competition rather than fostering innovation. Suppliers might be indirectly affected, but it doesn't align with cartel behavior.

Choice D- This is the opposite of what a cartel does. Cartels reduce competition by collaborating to control prices and production. While shareholders may be affected by cartel activities, the primary impact is felt by consumers and the market as a whole.

Reference:

LO-1.1; Page 43; Issues impacting ethical and sustainable procurement and supply: modern slavery, bribery, corruption, fraud and human rights infringements

NEW QUESTION # 69

GlobalPharm Ltd, a pharmaceutical company, has engaged a third-party auditor to assess its compliance with regulatory standards. During the audit, the company identifies potential risks. What is the most significant challenge GlobalPharm Ltd might face when working with a third-party auditor?

- A. Lack of independence in the auditor's recommendations
- **B. Reputational damage if non-compliance issues are exposed**
- C. Reduced decision-making authority within management
- D. Loss of operational control over manufacturing processes

Answer: B

Explanation:

Choice B- Reputational damage is a critical concern, as non-compliance findings could harm stakeholder trust, regulatory relationships, and the company's public image.

Incorrect answer:

Choice A- The company retains control over operations; auditors only provide assessments.

Choice C- Audits do not reduce management's decision-making authority.

Choice D- Certified auditors are expected to maintain independence.

Reference:

LO-2.3; Page 217-218; Challenges with third party auditors

NEW QUESTION # 70

Fresh Delight, a natural fruit juice company, sources fruit from Citrus Co. under a contract with a "time of the essence" and "retention of title" clause. Citrus Co. delivers fruit every Monday, but Fresh Delight has failed to pay for the last two deliveries. Claiming ownership under the retention of title clause, Citrus Co. attempts to reclaim the most recent delivery. Does Citrus Co. have a valid legal claim to retrieve the goods despite having delivered them?

- A. No - if Fresh Delight signed for the delivery, Citrus Co. has no right to reclaim it
- B. No - if the delivery was made on time, it belongs to Fresh Delight
- C. Yes - the product can be reclaimed under any circumstances
- **D. Yes - the product still belongs to Citrus Co**

Answer: D

Explanation:

Choice A- The retention of title clause in the contract means Citrus Co. retains ownership of the goods until Fresh Delight has fully paid for them. Even though the goods were delivered, the failure to pay gives Citrus Co. the right to reclaim them. Ownership (title) does not pass to Fresh Delight until payment is made. Correct answer.

Incorrect answer:

Choice B- While the retention of title clause allows Citrus Co. to reclaim the goods in this case, this right is not absolute. The clause

must align with relevant legal frameworks, such as insolvency laws, which may limit Citrus Co.'s ability to reclaim goods in certain situations. Thus, goods cannot always be reclaimed "under any circumstances." Choice C- Signing for delivery does not override a retention of title clause. Even if Fresh Delight accepted and signed for the delivery, the ownership of the goods remains with Citrus Co. until payment is received.

Choice D- Timely delivery has no bearing on the ownership of the goods when a retention of title clause is in place. Ownership is tied to the payment, not the delivery schedule. Hence, Citrus Co. can still reclaim the goods if payment hasn't been made.

Reference:

LO-2.2; Page 190; Monitoring Contract Performance

NEW QUESTION # 71

A company frequently ships high-value goods internationally, and the logistics team identifies a significant risk of financial loss due to potential cargo theft or damage during transit. To mitigate this risk, the company hires an external freight forwarder who provides insurance coverage and assumes full responsibility for the goods while in transit.

What is the most appropriate risk management strategy in this scenario?

- A. Tolerate
- B. Treat
- C. Terminate
- D. Transfer

Answer: D

Explanation:

Option B- By hiring the external freight forwarder with insurance coverage, the company shifts the responsibility and potential financial loss to a third party. Thus, the correct answer is B.

Incorrect answer:

Option A- "Treat" involves taking action to mitigate the risk internally. For example, the company could implement its own security measures, such as using GPS tracking, enhanced packaging, or employing in-house logistics staff. In this scenario, the company is not mitigating the risk itself but instead transferring the responsibility to the freight forwarder.

Option C- The risk of theft or damage is significant in this scenario, and ignoring it would likely result in substantial financial losses. Hence, tolerating the risk is not a viable strategy.

Option D- Terminating the activity is not practical for the business, as shipping goods internationally is likely critical to operations. Instead, transferring the risk to the freight forwarder is a more reasonable approach.

Reference:

LO-2.1; Page 166; Use of risk mitigation strategies to achieve ESG objectives to secure ethical and sustainable procurement and supply arrangements

NEW QUESTION # 72

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