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CIPS L6M5 - Strategic Programme Leadership LO2 Exam Questions & Answers 2024/25

Fixed pricing - ANSWERSFixed pricing is a strategy in which a supplier estimates their cost and fees and uses that price to bid for the contract.

Variable pricing (cost plus pricing) - ANSWERSVariable pricing (cost plus pricing) is when a supplier buys at the market price and sells at this plus margin.

Buyers cost may increase or decrease

This means that market fluctuations are therefore passed onto the buyer, limiting the risk to the supplier.

Fixed Price Advantages - ANSWERSAdvantages

- Fixed pricing makes a forecast and profit estimates more straightforward and accurate
- Simplifies the bidding process
- Less likely to lead to tensions between both parties

Disadvantages

- Predictability comes at price: supplier cost will include a contingency and are often higher as a result
- The buyer can not benefit from decrease costs

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CIPS Strategic Programme Leadership Sample Questions (Q61-Q66):

NEW QUESTION # 61

Cyril Engineering entered into a contract with Dojo Ltd for electrical engineering services to a power station.

The contract was successful for two years, but Cyril Engineering failed to fulfill obligations recently.

Q: What is this situation known as?

Answer Options:

- A. Damages
- B. Consequential Loss
- C. Direct Loss
- **D. Default**

Answer: D

Explanation:

Failure to meet contractual obligations is classified as Default (p.123).

Consequential Loss (A) refers to indirect financial loss due to contract failure.

Damages (B) are legal remedies for breaches.

Direct Loss (D) relates to immediate financial impact, but default is the correct term for a failure to meet obligations. [P.123]

NEW QUESTION # 62

Danger Incorporated is estimating the costs for a new project called the Ninja Project using an algorithm based on the project's scope, duration, and complexity. What type of cost estimate is being used?

- A. analogous
- B. expert judgement
- **C. parametric**
- D. bottom-up

Answer: C

Explanation:

Using an algorithm based on key parameters is characteristic of a parametric cost estimate.

NEW QUESTION # 63

Jennifer is drafting a contract with a "termination for convenience" clause.

Q: What obligations should be included in this clause? (Select all that apply.)

- **A. The return of any advance payments**
- **B. The smooth transition of services to a new supplier**
- **C. The destruction of confidential information**

Answer: A,B,C

Explanation:

A termination for convenience clause outlines the responsibilities when a contract is ended early by mutual agreement (p.135).

Returning advance payments ensures fairness.

Destroying confidential data prevents misuse.

Smooth service transition minimizes disruptions.

A review meeting is not mandatory, so it is incorrect. [P.135]

NEW QUESTION # 64

Juno is completing a Variance Analysis on the sales department's spend for the first quarter. He concludes that there is a Favourable Variance. What does this mean?

- A. the results are worse than expected
- B. the department has spent more than the allocated budget
- C. the results are better than expected
- D. the department has more money in the budget than what they have spent so far

Answer: C

Explanation:

A favourable variance means that the actual performance was better than expected.

NEW QUESTION # 65

Golden Rainbow Ltd has invested £4m in a new research project started three years ago. The CFO calculates that the average rate of return on the project is -6%. Is this possible?

- A. yes - projects can have a negative rate of return
- B. no - a rate of return is always displayed as a positive number
- C. no - a rate of return is expressed in years rather than as a percentage
- D. yes - but this is likely to change to a positive figure shortly

Answer: A

Explanation:

A negative rate of return indicates that the project is generating a loss of 6% per annum.

NEW QUESTION # 66

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