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CIPS L4M8 Procurement and Supply in Practice 1



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CIPS L4M4 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Understand the key processes that can be applied to the analysis of potential external suppliers:
Topic 2	<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.

Topic 3	<ul style="list-style-type: none"> • This section examines analyzing market data, obtaining quotations • tenders, and assessing responses. The sub-topics focus on key processes for evaluating potential suppliers.
Topic 4	<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.

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CIPS Ethical and Responsible Sourcing Sample Questions (Q103-Q108):

NEW QUESTION # 103

What is the best way to demonstrate that your organisation does not tolerate bribery and corruption?

- A. Asking all suppliers to read your organisation's anti-bribery policy
- **B. Having full anti-bribery training, policies, and procedures in place**
- C. Requesting suppliers' ethical policies annually
- D. Not working with suppliers who have a reputation for bribery

Answer: B

Explanation:

The most effective way to demonstrate zero tolerance is by embedding a comprehensive anti-bribery framework: clear policies, mandatory staff and supplier training, reporting channels, and monitoring. Simply requesting suppliers' policies or avoiding known offenders is reactive, not proactive. Requiring suppliers to read policies without internal enforcement lacks substance. CIPS highlights that robust governance structures, supported by recognised frameworks such as the UK Bribery Act or FCPA, reinforce organisational credibility, protect reputation, and ensure compliance. This builds trust across supply chains and ensures ethical standards are maintained.

Reference: CIPS L4M4 Study Guide (v2), LO: "Concepts" - ethics, anti-bribery and corruption frameworks.

NEW QUESTION # 104

For what type of purchase would you use a Futures Exchange?

- A. Capital Expenditure
- B. Tail Spend
- C. High value, high risk
- **D. Commodity**

Answer: D

Explanation:

Futures exchanges are used to trade commodities. It's when a buyer and supplier agree a price and deal for something in the future. For example a carrot farmer may agree to sell his carrots to Gary in 3 months time when they're finished growing. It's used when the product / commodity isn't ready yet.

It's also used for hedging and other complex financial stuff- but you don't need to know that yet. Commodities and Future contracts are a big part of L5M4 to warn you though. Futures Contract Definition: Types, Mechanics, and Uses in Trading (investopedia.com)

NEW QUESTION # 105

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

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

Answer: A,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 # 106

Tendering is a more formal and regimented process than sending out requests for quotations. Which of the following are services that are often put out to tender? Select THREE.

- A. security
- B. cleaning
- C. provision of raw materials
- D. office supplies
- E. consultancy

Answer: B,C,E

Explanation:

security, consultancy and cleaning are services which are often tendered as they tend to be high value and complex opportunities. Office supplies and raw materials have less variables so you could use a RFQ for these instead.

A hint for this is also the word services. Security, consultancy and cleaning are services. Raw Materials and Office Supplies are goods.

NEW QUESTION # 107

What type of ratio is used to measure a company's ability to meet its short-term financial obligations, specifically focusing on its ability to convert assets into cash to cover current liabilities?

- A. Earnings per share
- B. Liquidity ratio
- C. Profitability ratio
- D. Dividend per share

Answer: B

Explanation:

Liquidity ratios, such as the current and quick ratios, evaluate a company's ability to meet short-term liabilities with current assets. This metric is crucial for assessing a supplier's financial stability, ensuring continuity and reliability in the supply chain, which aligns with ethical and responsible sourcing principles.

NEW QUESTION # 108

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