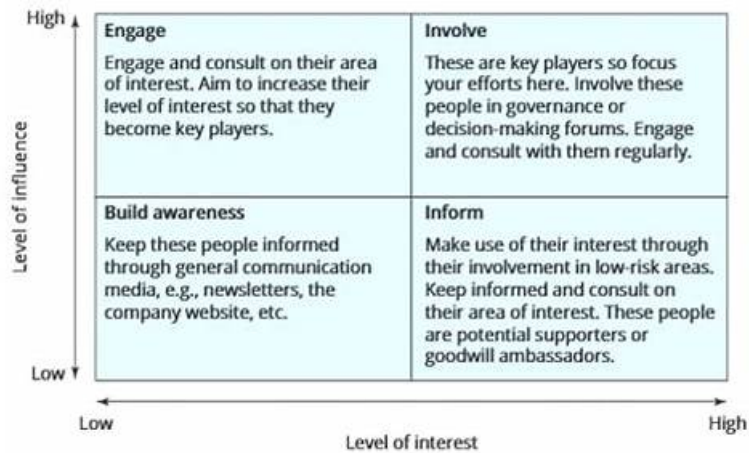


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CIPS Commercial Negotiation Sample Questions (Q137-Q142):

NEW QUESTION # 137

It may be more difficult to buy on a credit from supplier who locates in a country with a hyperinflation? Is this assumption true?

- A. No, because supplier's bank will take risks from currency fluctuation
- B. No, because the higher the inflation rate, the stronger the supplier's currency
- C. Yes, because the supplier's currency will lose its value overtime
- D. Yes, because buyer has more advantage if they make payment in their own currency

Answer: C

Explanation:

:

If the inflation rate is running high, then obtaining credit as a buyer is normally more difficult or expensive as money in the future will be worth less than money today.

NEW QUESTION # 138

Where a market consists of a large producer with high power, it is known as ...

- A. An oligopoly structure
- B. A monopsony structure
- **C. A monopoly structure**
- D. A monopolistic structure

Answer: C

Explanation:

A monopoly occurs when a single supplier dominates a market, giving them high bargaining power over buyers. By contrast, monopsony is where a single buyer dominates, oligopoly involves a few large suppliers, and monopolistic competition refers to many suppliers with differentiated products. Monopoly power in negotiations means buyers have reduced leverage and may need to rely on regulatory frameworks or collaborative strategies to balance outcomes.

Reference: CIPS L4M5 (2nd ed.), LO 1.2 - Market structures and their impact on negotiation leverage.

NEW QUESTION # 139

Stalemate is more likely to happen if both parties trade more variables in a commercial negotiation. Is this assumption true?

- A. No, because the party who offers more variables will have lower bargaining power
- **B. No, because more variables will facilitate more possible negotiated outcomes**
- C. Yes, because the negotiation will last endlessly if there are too many variables
- D. Yes, because more variables will cause more conflicts of interest

Answer: B

Explanation:

Negotiation variables such as price or contract length, etc are that can be traded with TOP in a negotiation.

The more variables you can identify, the better. The more variables you can identify and articulate, the lower the chances of the negotiation reaching deadlock as more possibilities are facilitated regarding more creative solutions.

Below are examples of negotiation tradeables in buying professional services:

LO 2, AC 2.3

NEW QUESTION # 140

For a commercial negotiation to be effective, the organisation has to identify resources required for negotiation. Which one of the following could help?

- A. Involve a location-based team only
- **B. Involve an appropriate cross-functional team**
- C. Involve a team of only senior managers
- D. Involve a larger team than the other party

Answer: B

Explanation:

Involving an appropriate cross-functional team is beneficial for effective commercial negotiation because it brings together diverse perspectives and expertise relevant to the negotiation context. According to CIPS, a cross-functional team ensures that all aspects, such as technical, financial, and operational inputs, are considered, leading to more balanced and informed decision-making. This approach also helps in addressing complex negotiation elements effectively.

NEW QUESTION # 141

An experienced procurement professional is developing strategies for forthcoming negotiations with her key supplier. To avoid negotiation deadlocks, she identifies the reasons why negotiations could fail. Which of the following are most likely to be reasons for negotiation failures? Select TWO that apply.

- A. Buyer helps to create a co-operative atmosphere
- **B. Underlying interests of TOP are overlooked**
- **C. Unachievable objectives were set up**
- D. Both parties focus on common interests
- E. MIL objectives are well established

Answer: B,C

Explanation:

:

It has been said that most negotiations are won (or lost) at the preparation stage. Success in a negotiation cannot be claimed unless you can refer back to your objectives and show how you have achieved them. In broad terms, negotiation plans/strategies involve 4 key activities:

1. Developing and prioritising your objectives and limits
2. Seeking to understand TOP's objectives
3. Developing concession plans
4. Planning the resources and logistics required and agreeing team roles.

Questions to gain an understanding of why a negotiation failed

Did we collect and make effective use of all information available when preparing for the negotiation?

Did we set objectives for the negotiation that were stretching and achievable and established MIL objectives?

Did we determine a strategy for the negotiation?

Did the other party understand our needs correctly?

Were we aware of the underlying interests of the other party?

Were our proposals convincing enough for acceptance by the other party?

Did we explore different variables in the negotiation?

Did we fully understand all proposals?

Did we give any unplanned concessions and did we check the importance of these?

Did we focus on common interests?

Did we ask a range of questions?

Did we get answers to all our questions?

Could we answer all the questions addressed to us in a proper and positive way?

Did we summarise effectively?

Did we use different methods of persuasion in the negotiations?

Which tactics did we use and what effect did they have?

Did our negotiating team work well as a team?

Did we help to create a co-operative atmosphere

NEW QUESTION # 142

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