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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 (Q66-Q71):

NEW QUESTION # 66

A local library is contracting a construction firm to design and build a new extension using a target costing method. Which of the following statements are true about this pricing mechanism? Select all that apply

- A. a target cost will ensure the contractor works competitively against the library to ensure costs remain low and their profit margin remains high
- B. this form of contract requires a collaborative relationship
- C. any cost savings will be enjoyed by the library
- D. the contractor is a price setter

Answer: B

Explanation:

Target costing requires a collaborative relationship between the client and contractor. The other options do not accurately describe the target costing approach.

NEW QUESTION # 67

Which of the following pieces of information is required to create a Bill of Quantities? Select all that apply

- A. quality of materials
- B. volume of materials used
- C. price of material
- D. dimensions of materials
- E. manufacturer of material

Answer: B,C,D

Explanation:

A Bill of Quantities is based on the volume/dimensions and price of the materials. Quality and manufacturer details are typically specified elsewhere.

NEW QUESTION # 68

Jane works at a manufacturing organisation based in Europe. The organisation has recently decided to open a new factory in a South-East Asian country and Jane is to head up the project to launch the new factory. She has decided to fly out to the new site ahead of opening to do some research into the local culture and assess how the differences in culture may impact upon the company as a whole. The CFO of Jane's company thinks that this is a bad idea and a waste of money. Should Jane go?

- A. no - it is racist to assume that the culture is different
- B. yes - understanding the local culture will be important in incorporating the new site into the company
- C. no - the CFO is correct that this would be a waste of money because Jane does not speak the local language
- D. yes - Jane should take advantage of the free trip to learn the language

Answer: B

Explanation:

Understanding the local culture is crucial for integrating the new factory and ensuring the project's success.

NEW QUESTION # 69

When is a cost-plus pricing arrangement most likely to be used?

Answer Options:

- A. In international transactions
- B. Where there is a low level of trust between supplier and buyer
- **C. In high-risk environments**
- D. In low-risk, low-value purchases

Answer: C

Explanation:

Cost-plus pricing is best suited for high-risk environments (p.93), such as fluctuating commodity markets. It reduces risk for suppliers by allowing cost adjustments based on actual expenses plus a margin. Option A is incorrect because low-risk projects favor fixed pricing. [P.93]

NEW QUESTION # 70

Which of the following processes for managing change is the most passive?

- A. bribery
- B. coercion
- **C. education**
- D. persuasion

Answer: C

Explanation:

Education is considered passive as it involves simply providing information rather than enforcing change.

NEW QUESTION # 71

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