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To prepare for the CIPS L4M3 exam, procurement professionals should have a good understanding of the procurement process, contract management, and supply chain management. They should also have knowledge of legal principles related to commercial contracts and be familiar with industry best practices for contract negotiation and performance evaluation. CIPS provides study materials and training courses to help candidates prepare for the exam.

CIPS L4M3 is a professional qualification exam designed for individuals who want to develop their knowledge and skills in commercial contracting. L4M3 exam is part of the Chartered Institute of Procurement and Supply (CIPS) Level 4 Diploma in Procurement and Supply, which is highly recognized by employers in the procurement industry.

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CIPS Commercial Contracting Sample Questions (Q159-Q164):

NEW QUESTION # 159

A school has a contract for the supply of fruit for break time. The school needs the fruit delivered by 10am every morning to be served at 10:30am. How would this best be covered in a commercial agreement?

- A. Pricing schedule
- B. Sales of Goods Act 1974
- C. Note on each purchase order
- **D. Contractual term**

Answer: D

Explanation:

Time-critical requirements, such as daily deliveries by a specific time, should be clearly stipulated as contractual terms. This ensures enforceability and provides a legal basis for remedy in the case of non- performance. Notes on purchase orders or general legislation do not offer the same level of protection or clarity.

Reference:

CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.1.1 - Express contract terms for delivery and performance.

NEW QUESTION # 160

In which of the following conditions, request for quotation produces the best results?

- **A. Under framework agreements**
- B. With strategic items
- C. Under a complex process
- D. With an ambiguous specification

Answer: A

Explanation:

Request for quotation has valuable function when its use is properly controlled. It works the best under framework agreements where the contract terms are already fixed.

Reference:

LO 1, AC 1.1

NEW QUESTION # 161

A senior buyer is preparing specification for the next purchase. He intends to embed social and environmental criteria that align with his organisation's overarching strategy. Which of the following provides the social and environmental objectives that an organisation pursues?

- A. Procurement Systems and Technology
- B. Economy of scale
- **C. Organisation's CSR policies**
- D. Economic performance

Answer: C

Explanation:

The organisation should have an overarching strategies or policies which sets out the social and environmental objectives to be pursued via procurement and the supply chain generally. Some of these will be about the specification, but that must be tied in other aspects of the sourcing strategy. These objectives, policies and strategies can be found in corporate social responsibility policy.
Reference: CIPS study guide page 96
LO 2, AC 2.1

NEW QUESTION # 162

A large company supplies a lot of products. Their shipments are often delayed and customers are not satisfied. Which of the following KPIs is most likely to be applied to this situation?

- A. OTIF delivery
- B. Delay damages
- C. Consignment stock availability
- D. Technical support

Answer: A

Explanation:

If the deliveries often delay, buyer should use KPI to measure how many missed deliveries there are and the percentage of total missed deliveries on total number of deliveries for period. OTIF (one-time in-full) delivery might help.

Consignment stock availability means that the supplier holds adequate range/number of units of stock to offer a reliable service Delay damages are the consequences caused by delay of deliveries Technical support is the acceptable quality of technical information/support provided by supplier for goods supplied.

LO 2, AC 2.2

NEW QUESTION # 163

Sally places a purchase order to the supplier for some components that her company requires. The supplier delivers the goods as she asks, but the quality assurance team finds that these components are defective and unfit for the company's operations. Which document is the ground to decide whether the goods received are fit for purpose?

- A. Code of conduct
- B. Pre-qualification questionnaire
- C. Specification
- D. CSR policies

Answer: C

Explanation:

According to USLegal Inc, fitness for purpose refers to the standard that must be met by a seller in the course of a business.

Generally, when a buyer makes known to a seller the particular purpose for which the goods are bought, there is an implied condition that the goods are reasonably fit for that purpose (customer's requirements, needs, or desires). Specification is the ground for deciding whether goods received are fit for purpose.

We already know that there are two types of specifications: conformance and performance specifications.

With conformance specification, the buyer lists out technical requirements to which the goods must conform.

Lacking of any requirement may be enough for the goods to be unfit. On the other hand, if performance specification is in use, the goods must be fit for specific outputs that buyer has listed in the specification.

Providing the 'fit for purpose' goods is one of the fundamental obligations of seller in sale contract.

Unfulfilling this obligation would lead to legal consequences. If the goods are unfit for purpose, seller may have to:

- replace the non-conforming goods
- pay the damages to the buyer

Reference:

- Why you should keep attention to the specification when contracting with suppliers
- CIPS study guide page 137

LO 3, AC 3.1

NEW QUESTION # 164

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