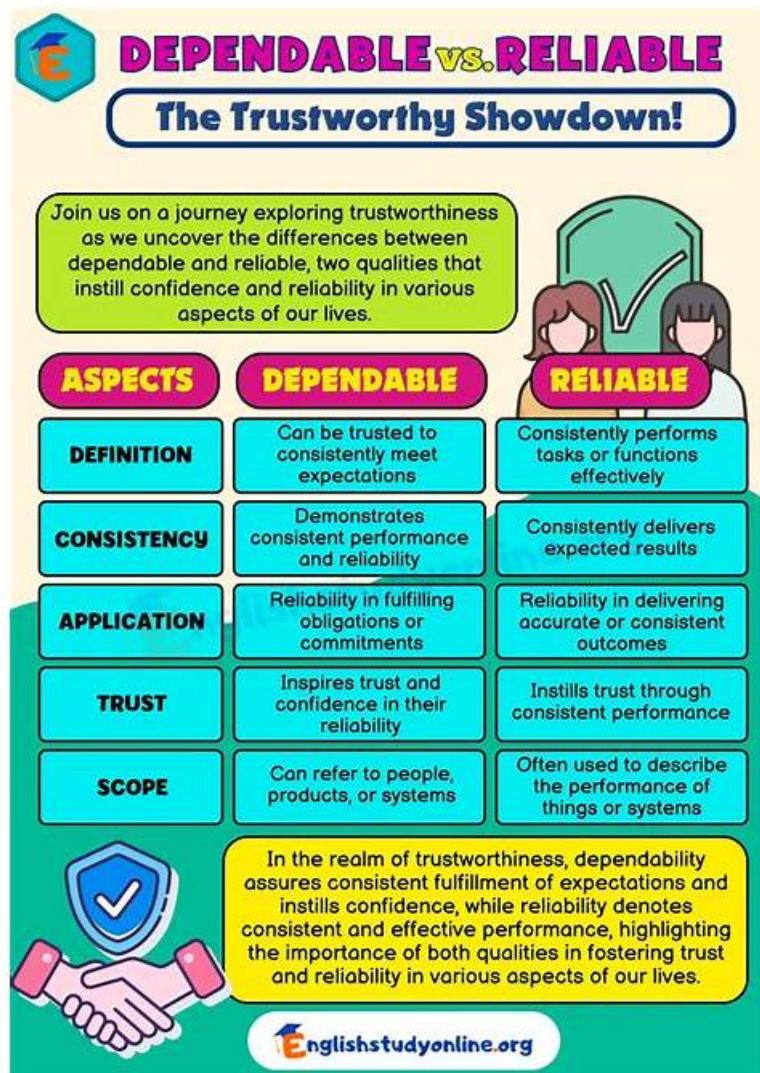


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CIPS Commercial Contracting Sample Questions (Q168-Q173):

NEW QUESTION # 168

Which of the following should be used in a contract for window cleaning during the next three months?

- A. Fixed pricing arrangement
- B. Cost-plus arrangement
- C. Variable pricing arrangement
- D. Standard schedule of rates

Answer: A

Explanation:

A contract for window cleaning during the next three months is a short-term service contract in which changes of input costs (labour, tools,...) are very unlikely to happen.

Fixed pricing arrangement is useful for small to medium scope project, with short timelines, where what is delivered can be adequately specified and the likelihood of changes to the specification, scope and input costs is limited.

Reference: CIPS study guide page 172-176

LO 3, AC 3.3

NEW QUESTION # 169

You are to do the KPIs and targets for international supplier and the following was done

1. Delivery in an hour
2. Return orders in an hour

Is that a good thing or not?

- A. No, because the KPIs are not a realistic and justified
- B. Yes, the higher the targets are, the better the outcomes will be
- C. No, the local suppliers are always the best choice
- D. Yes, because these targets will propel the suppliers to continuous improvement

Answer: A

Explanation:

KPIs and the targets for supplier should be SMART:

- Specific: What exactly do you want to achieve?
- Measurable: How will you identify that you have achieved your goal?
- Achievable: Is your goal really attainable?
- Relevant: Is it relevant to you or, in other words, does it align with where you want to be?
- Time-bound (or timely): When will you deliver your goal, and what are the key milestones?

The two KPIs (Delivery in one hour, Return orders in one hour) are not realistic and achievable for international suppliers. Therefore, you should not put such high targets for supplier.

Reference:

- What Are SMART KPIs? (Spoiler: They Don't Really Exist!)
- CIPS study guide page 107-108

LO 2, AC 2.2

NEW QUESTION # 170

Which of the following regulates barriers to the provision of services between countries?

- A. ADA

- B. Incoterms
- C. CISG
- D. GATS

Answer: D

Explanation:

- The General Agreement on Trade in Services (GATS) is a treaty of the World Trade Organization (WTO) that entered into force in January 1995 as a result of the Uruguay Round negotiations. The treaty was created to extend the multilateral trading system to service sector, in the same way the General Agreement on Tariffs and Trade (GATT) provides such a system for merchandise trade.
- CISG is the Vienna Convention on Contracts for the International Sale of Goods. This is a voluntary treaty under United Nations Commission on International Trade Law (UNCITRAL). The purpose of the Vienna Convention is to set out a framework for international transactions based on a uniform approach. It establishes substantive rules that regulate the duties and obligations of both parties, including the delivery of goods, contract formation, and remedies for breach of contract.
- The Incoterms or International Commercial Terms are a series of pre-defined commercial terms published by the International Chamber of Commerce (ICC) relating to international commercial law. They are widely used in international commercial transactions or procurement processes and their use is encouraged by trade councils, courts and international lawyers. A series of three-letter trade terms related to common contractual sales practices, the Incoterms rules are intended primarily to clearly communicate the tasks, costs, and risks associated with the global or international transportation and delivery of goods. Incoterms inform sales contracts defining respective obligations, costs, and risks involved in the delivery of goods from the seller to the buyer, but they do not themselves conclude a contract, determine the price payable, currency or credit terms, govern contract law or define where title to goods transfers.
- ADA is Anti-Dumping Agreement (Implementation of Article VI of the GATT).

LO 1, AC 1.3

NEW QUESTION # 171

As a result of a global pandemic, a local hospital is facing significant patient capacity pressures and would like the construction of a new 50-bed ward to be prioritised and fully operational at the earliest opportunity.

Which of the following pricing arrangements would support this aspiration?

- A. Penetration contract pricing
- B. Incentivised contract pricing
- C. Time and materials arrangement pricing
- D. Fixed price economic adjustment pricing

Answer: B

Explanation:

Incentivised pricing is designed to motivate suppliers to meet or exceed performance targets by providing financial or other incentives. In urgent projects, such as constructing a hospital ward during a pandemic, incentivised pricing encourages suppliers to accelerate delivery without compromising on quality. This supports the buyer's need for speed and reliability.

Reference:CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.2.2 - Types of pricing mechanisms and when to use them.

NEW QUESTION # 172

Which of the following KPIs is qualitative?

1. Openness and co-operation of supplier
2. Responsiveness of supplier
3. Customer satisfactory ratings
4. Cost management
5. OTIF deliveries

- A. 2 and 5 only
- B. 1 and 4 only
- C. 2 and 3 only
- D. 1 and 3 only

Answer: D

Explanation:

Qualitative KPIs are based on pure opinions about how well or otherwise the goods are performing or the service is being delivered. Most often, these will be linked to, or converted into, a numerical measure.

However, such satisfaction surveys often also include free fields for respondents to explain why they feel the way they do, and what they might have liked to have been different.

On the other hand, quantitative KPIs are based on numerical measure with either definite number (e.g., actual number of orders incomplete or otherwise inaccurate during the time period) or as a percentage (e.g. number of inaccurate orders as a percentage of the total number of orders).

Openness and co-operation means that supplier is open and co-operative in its relationship with purchaser, e.g., in terms of joint problem solving. This KPI is qualitative since it is measured by individual judgement.

Responsiveness of supplier means the supplier responds rapidly to requests for information and support without having to be chased. It is measured by the number of times requests chased as a percentage of number of requests. It is a quantitative KPI.

Customer satisfactory ratings means the level of customer's satisfaction. This KPI is measured by periodic survey and it is a qualitative KPI.

Cost management is another quantitative KPI. It can be measured by comparing between the actual costs and the contractual costs. OTIF (one-time in-full) deliveries is a quantitative KPI. It can be measured by counting the inaccurate deliveries in the period or inaccurate deliveries as a percentage of total number of deliveries for period.

Reference: CIPS study guide page 117-122

LO 2, AC 2.2

NEW QUESTION # 173

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