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To be eligible for the CIPS L4M5 certification exam, candidates must have completed the CIPS L4M1 (Procurement and Supply Environments) and CIPS L4M2 (Procurement and Supply Operations) certification exams. Additionally, candidates must have a minimum of three years of relevant work experience in procurement or supply chain management. L4M5 Exam is structured to test the candidate's ability to apply negotiation concepts to real-world scenarios and assess their competence in conducting complex negotiations.

CIPS Commercial Negotiation Sample Questions (Q65-Q70):

NEW QUESTION # 65

Which of the following is a disadvantage of absorption costing method?

- A. Limited understanding of true costs incurred
- B. Fixedcost allocated to products on the basis of the cost of activities used in producing them
- C. Using marginal cost of producing addition units

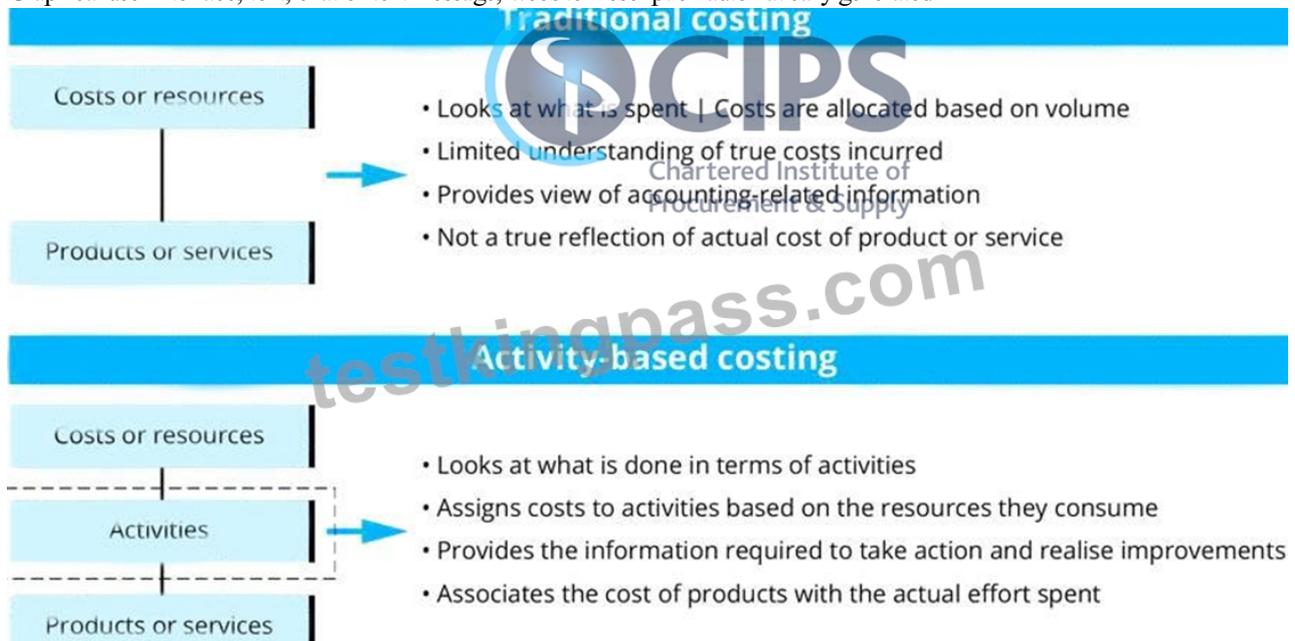
- D. Variable costs are not taken into product final costs

Answer: A

Explanation:

Absorption costing is an approach to allocating overheads in which indirect costs are loaded or absorbed into direct costs related to specific jobs, processes or outputs, using an estimated basis of allocation.

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NEW QUESTION # 66

Which of the following is a disadvantage of absorption costing method?

- **A. Limited understanding of true costs incurred**
- B. Fixed cost allocated to products on the basis of the cost of activities used in producing them
- C. Using marginal cost of producing addition units
- D. Variable costs are not taken into product final costs

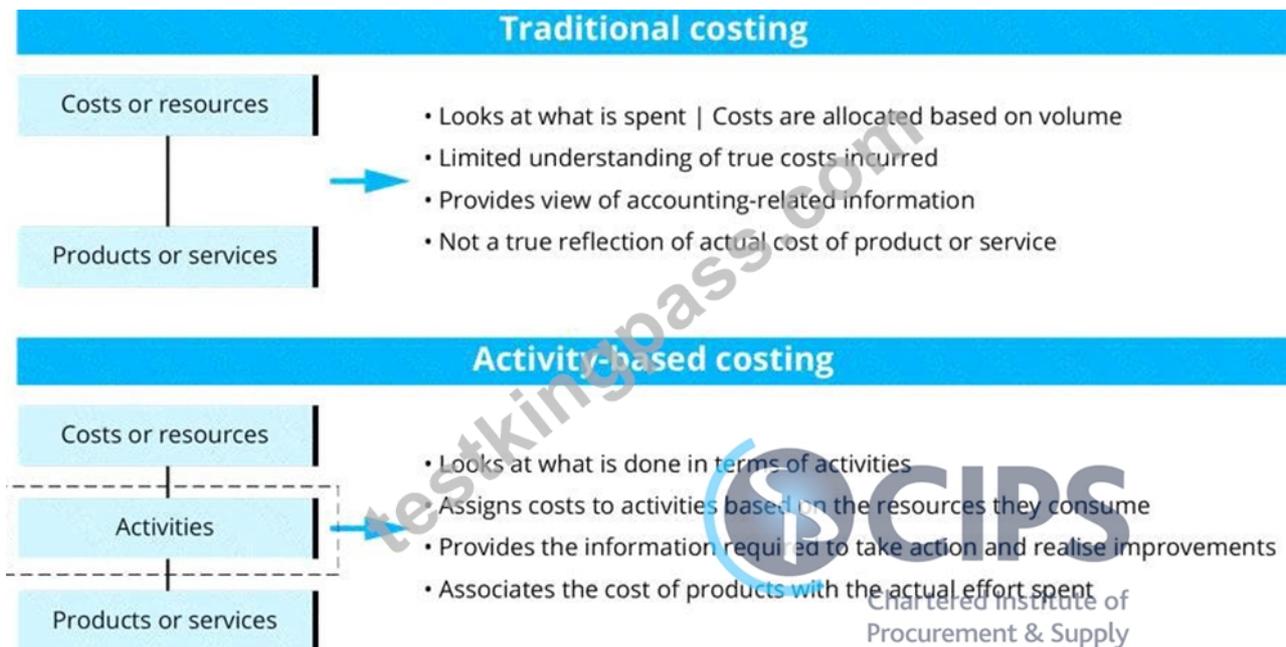
Answer: A

Explanation:

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Absorption costing is an approach to allocating overheads in which indirect costs are loaded or absorbed into direct costs related to specific jobs, processes or outputs, using an estimated basis of allocation.

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NEW QUESTION # 67

Any commercial negotiation process has only three stakeholders: procurement, budget holders, and users. Is this TRUE?

- A. Yes, procurement ensures technical specifications are fit for purpose
- B. Yes, and the budget holder is the most important due to finances
- C. No, only procurement, the user and suppliers have interest in negotiations
- **D. No, other stakeholders, such as directors and IT, may also be interested**

Answer: D

Explanation:

Commercial negotiations involve a wider set of stakeholders than procurement, budget holders, and users.

Depending on context, directors, IT specialists, legal teams, regulators, or external partners may all be impacted. Ignoring them risks resistance or missed requirements. CIPS stresses stakeholder mapping tools (such as Mendelow's Matrix) to identify influence and interest levels, ensuring all relevant parties are managed appropriately in negotiation preparation and execution. Narrow stakeholder identification can undermine outcomes.

Reference: CIPS L4M5 (2nd ed.), LO 3.1 - Stakeholder identification and management in negotiations.

NEW QUESTION # 68

Different types of relationships impact on commercial negotiations. At a negotiation, which one of the following sources would help to support leverage for the buyer?

- **A. Legitimate power**
- B. Powerful colleagues
- C. Personality power
- D. Friends power

Answer: A

Explanation:

Legitimate power is derived from the position or authority held within the organisation. It supports the buyer's ability to influence negotiation outcomes based on formal responsibility, legal rights, or contractual mandates.

"Legitimate power stems from formal roles, authority or responsibility. It enables negotiators to assert terms backed by organisational policy or legal mandate." (L4M5 Commercial Negotiation, 2nd edition, Section 3.1 - Organisational Power Structures in Negotiation)

NEW QUESTION # 69

Should a buyer use closed questions in a negotiation?

- A. No, the buyer should maximise the use of open questions
- **B. Yes, because closed questions help to reconfirm certain facts**
- C. No, supplier will consider closed questions as provocation
- D. Yes, because they urge the supplier to provide more :

Answer: B

Explanation:

Asking questions the right way is both an art and a science. Ask the question the wrong way, and the other negotiator might act like a turtle, becoming defensive and withdrawing into their shell. Ask the question the right way, and the other negotiator might "spill the beans."

Closed Questions: How and when to use them?

Closed questions are those that require a short and focused answer, and are especially helpful in the beginning stages of the negotiation to encourage interaction. They can be used to clarify a point, or to reconfirm certain facts. For example, you can use a closed question to confirm the amount of units the company can produce in a week, or to clarify that what they are really saying is that they don't feel comfortable outsourcing their accounts to India. Most closed questions only require a simple "yes" or "no" response, so there really isn't much room for misinterpretation - great for finding out where both you and they stand.

Reference:

CIPS study guide page 169

What Questions Can We Ask In Negotiations?

NEW QUESTION # 70

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