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Question 1

Question Type: MultipleChoice

When developing a supplier partnership, a buyer can take either a strategic or reactive approach. What would be a reason for a reactive approach?

Options:

- A- You discover that the supplier has a high profit margin
- B- The buyer wishes to create a new product and requires input from a supplier
- C- Sudden changes in the marketplace
- D- It will allow for consolidation in the supply chain

Answer:

C

Explanation:

The correct answer is 'Sudden changes in the marketplace' -- this is a reason a buyer would be reactive. Reactive is when something happens to you and it forces you to act in a certain way. The other options would be strategic rather than reactive. P. 163

Question 2

Question Type: MultipleChoice

A 'synergy' within a partnership can lead to what?

Options:

- A- Poor performance
- B- Increased costs
- C- Miscommunications
- D- Greater creativity

Answer:

D

Explanation:

The correct answer is 'greater creativity'. A synergy is the concept that the value and performance of two companies combined will be greater than the sum of the separate individual parts. P.160

Question 3

Question Type: MultipleChoice

A company has just hired a new cleaning firm to clean their offices. The specification for the clean was detailed in an appendix in the contract and included a list of pre-approved products that the cleaning firm should use. The cleaners that were sent to site had not read the contract and therefore did not use the appropriate products. What is the reason for the failure of this?

Options:

- A- Poor communication
- B- Miscommunication
- C- Distortion of the facts
- D- Communication overload

Answer:

A

Explanation:

This is an example of poor-communication. The information was not passed from the person who signed the contract to the staff on site who were to do the cleaning. See p.158 on communication issues.

Question 4

Question Type: MultipleChoice

Francisco has entered a partnership with Pedro, who is a key supplier, and wants to ensure that the partnership achieves all of Francisco's goals. As well as qualitative and quantitative KPIs, what other measures could Francisco take to ensure the partnership is a success?

Options:

- A- Do frequent appraisals on the supplier
- B- Conduct regular audits

- C- Ensure there is a damages clause in the contract
- D- Threaten the supplier with termination if he underperforms

Answer:

B

Explanation:

The correct answer is 'Conduct regular audits'. This is explained on p.153. You wouldn't do an appraisal on a supplier in a partnership relationship as both parties are equal. Threatening a partner isn't good for the relationship and a damages clause would be used in a contractual relationship rather than a partnership.

Question 5

Question Type: MultipleChoice

One of the first stages of designing a Partnership is to come up with joint KPIs. These should be:

Options:

- A- Measurable, achievable and time-bound
- B- Relatable, specific and measurable
- C- Time bound, difficult and relevant
- D- Significant, measurable and achievable

Answer:

A

Explanation:

The correct answer is Measurable, achievable and time-bound. This is from SMART KPIs on p. 151. Smart stands for specific, measurable, achievable, relevant, time-bound. In the exam they come up in different orders so be careful.

Question 6

Question Type: MultipleChoice

When developing a supplier partnership, a buyer can take either a strategic or reactive approach. What would be a reason for a reactive approach?

Options:

- A- You discover that the supplier has a high profit margin
- B- The buyer wishes to create a new product and requires input from a supplier
- C- Sudden changes in the marketplace
- D- It will allow for consolidation in the supply chain

Answer:

C

Explanation:

The correct answer is 'Sudden changes in the marketplace' -- this is a reason a buyer would be reactive. Reactive is when something happens to you and it forces you to act in a certain way. The other options would be strategic rather than reactive. P. 163

Question 7

Question Type: MultipleChoice

A 'synergy' within a partnership can lead to what?

Options:

- A- Poor performance
- B- Increased costs
- C- Miscommunications
- D- Greater creativity

Answer:

D

Explanation:

The correct answer is 'greater creativity'. A synergy is the concept that the value and performance of two companies combined will be greater than the sum of the separate individual parts. P.160

Question 8

Question Type: MultipleChoice

One of the first stages of designing a Partnership is to come up with joint KPIs. These should be:

Options:

- A- Measurable, achievable and time-bound
- B- Relatable, specific and measurable
- C- Time bound, difficult and relevant
- D- Significant, measurable and achievable

Answer:

A

Explanation:

The correct answer is Measurable, achievable and time-bound. This is from SMART KPIs on p. 151. Smart stands for specific, measurable, achievable, relevant, time-bound. In the exam they come up in different orders so be careful.

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