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**Financial**

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*Certified Professional Contracts Manager (CPCM) 2023*



- C. Contract administration
- D. Contract formation

**Answer:** C

**QUESTION:** 135

Which of the following is the key policy of contract administration?

- A. compliance with contract terms and conditions
- B. effective control of contract changes
- C. effective resolution of claims and disputes
- D. All of the above

**Answer:** D

**QUESTION:** 136

Generally, observing and collecting information cover which three categories of concern?

- A. compliance, cost control and schedule control
- B. cost control and schedule control, risk control
- C. compliance, cost control and performance
- D. compliance, change control and risk control

**Answer:** A

**QUESTION:** 137

A progress report from many observers, and technical reviews and audits is called:

- A. Direct observation
- B. Indirect observation
- C. Contractual audit
- D. Change observation

**Answer:** B

**QUESTION:** 138

Changes are an inevitable part of contracting, because no one can predict the future with perfect accuracy.

- A. True
- B. False

**Answer:** A

**QUESTION:** 139

Contract closure by mutual agreement or breach of contract is called contract closeout.

- A True
- B. False

**Answer:** B

**QUESTION:** 140

What refers to verifying that all administrative matters are concluded on a contract that is otherwise physically complete?

- A. Contract termination
- B. Contract certificate
- C. Contract closeout
- D. Contract execution

**Answer:** C

**QUESTION:** 141

Which of the following is the type of termination?

- A. termination for cause
- B. termination by mutual agreement
- C. no-cost settlement
- D. All of the above

**Answer:** D

**QUESTION:** 142

Used without normal termination procedures, no-cost settlement can be considered when:

- A. the seller has indicated it will accept it
- B. no buyer property was furnished under the contract
- C. the product or service can be readily obtained elsewhere
- D. All of the above

**Answer:** D

**QUESTION: 143**

Supply chain management advocates told buyers that they needed to:

- A. use fewer suppliers vs. many suppliers
- B. negotiate long-term contract vs. short-term contracts
- C. conduct more detailed progress or milestone tracking of suppliers
- D. All of the above

**Answer: D**

**QUESTION: 144**

To achieve high performance results year after year, companies must take what action to form successful long-term partnerships?

- A. unleashing corporate buying and selling power
- B. changing buying and selling processes and tools
- C. developing and integrated supply chain
- D. All of the above

**Answer: D**



# SAMPLE QUESTIONS

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