

## CCP<sup>Q&As</sup>

Certified Cost Professional (CCP) Exam

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## QUESTION 1

The latest allowable end time minus the earliest allowable end time on a schedule activity is referred to as:

- A. Total float
- B. Remaining duration
- C. Free float
- D. Just-in-time scheduling

Correct Answer: A

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## QUESTION 2

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

Which of the following methods are used for creating critical path schedules:

- A. Precedence diagram method
- B. Precedence and arrow diagram methods only
- C. Gantt chart (bar chart) method
- D. Arrow diagram method

Correct Answer: B

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## QUESTION 3

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

In an exit interview, an employee comments that the reason he is leaving the organization is lack of teamwork and cohesion among his co-workers. Which need of Maslow's hierarchy of needs is unmet?

- A. Belongingness needs
- B. Primary needs
- C. Self-actualization needs
- D. Esteem needs

Correct Answer: A

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## QUESTION 4

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000.

Answer the question using a straight line depreciation and a 10% interest rate.

If \$100,000 is needed to purchase a piece of equipment 3 years from now, how much money needs to be invested today assuming a 10% rate of return (rounded to the nearest thousand)?

- A. \$78,000
- B. \$70,000
- C. \$75,000
- D. \$82,000

Correct Answer: C

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## QUESTION 5

You have been hired as the cost engineer for a mechanical contractor and have been provided the following information:

Total budgeted hours	12,000
The planned project duration in days	130

Rules of credit are as follows:

Pipe received	5%
Hangers installed	10%
Pipe in place	30%
Welded	50%
Flushed	5%

The following question requires your selection of CCC/CCE Scenario 2 (2.3.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses. 10,278 hours have been expended to date. The CPI at this point in time is 0.93. SPI is 1.03. How many hours have been earned?

- A. 9,979
- B. 10,586
- C. 11,052

D. 9,559

Correct Answer: D

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