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Management of Value? Foundation

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QUESTION 1

Which technique focuses on underlying issues, rather than solving specific problems?

A. Root Cause Analysis

B. Soft Systems Methodology

C. Value Profiling

D. Cost Function Analysis

Correct Answer: A

QUESTION 2

When formulating MoV Study Plans, which proposition is true?

A. Environmental influences present inherent conflicts which can be reconciled through MoV

B. Legal requirements rarely affect perceptions of value

C. Technology developments are uncertain and so the possible impact on value is unknown

D. It is unnecessary to understand what other organizations are doing

Correct Answer: A

QUESTION 3

Which is a true statement about the Value Index?

A. It is a measure of how well the project, in its current state of development, satisfies the project objectives

B. It measures value for money

C. It is based on non-financial criteria

D. It should only be changed if business needs change

Correct Answer: A

QUESTION 4

Which technique would you use to understand "business as usual"?

A. Benchmarking

B. Weighting techniques

C. MoV health check

D. Process mapping

Correct Answer: D

QUESTION 5

Which statement regarding prioritizing value is true?

A. A project can be successful even if it delivers only the Value Drivers classed as critical

B. Prioritizing value should be based only on financial Value Drivers

C. Value Drivers will normally be allocated different levels of importance

D. Prioritizing value should be carried out with members of the project team rather than the project\\'s end users

Correct Answer: C

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