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QUESTION 1

You work as a Project Manager for Tech Perfect Inc. Several projects are running under your supervision. Martha, the team leader of a project, provides you performance indexes of her project. The cost variance (CV) of her project is -20. What does this figure depict?
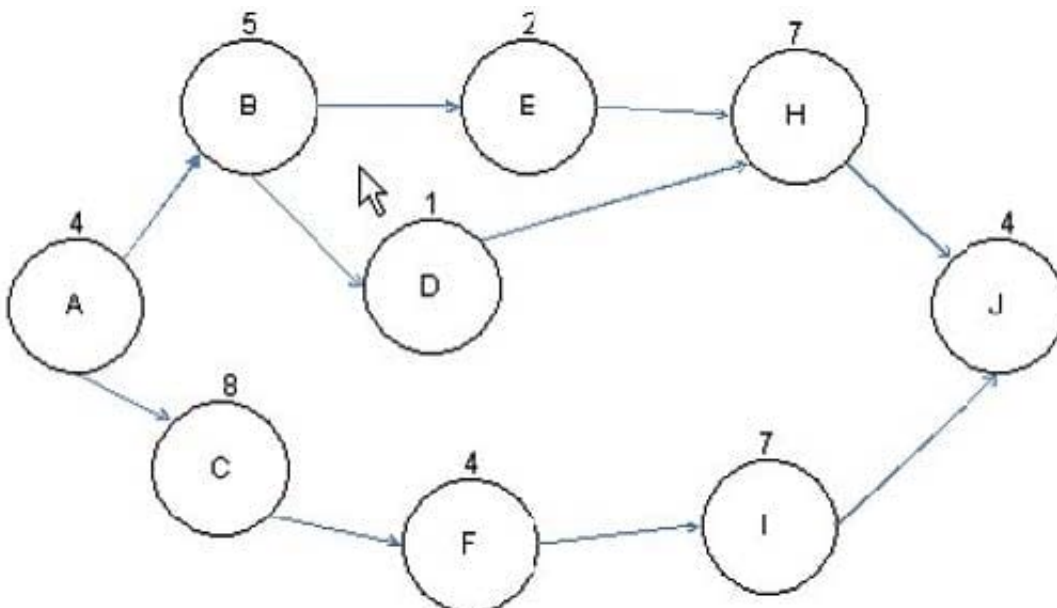
A. Spending is right on target.

B. Costs are lower than planned.

C. The project is behind schedule.

D. Costs are higher than planned.

Correct Answer: D

According to the question, the cost variance of the project is -20, which is a negative figure. The negative CV depicts that the costs are higher than planned. What is CV? Cost variance (CV) is a measure of cost performance on a project. The variance notifies if costs are higher than budgeted or lower than budgeted. The cost variance is calculated based on the following formula: CV = Earned Value (EV) - Actual Cost (AC) A positive value means that spending is less than budgeted, whereas a negative value indicates that costs are higher than originally planned for the project. Answer option B is incorrect. This result is drawn when the CV value is positive. Answer option A is incorrect. If the CV is zero, it shows that spending is right on target. Answer option C is incorrect. This result is depicted by viewing the schedule variance (SV), not the CV. What is SV? Schedule variance (SV) is a measure of schedule performance on a project. The variance notifies that the schedule is ahead or behind what was planned for this period in time. The schedule variance is calculated based on the following formula: SV = Earned Value (EV) - Planned Value (PV) If the resulting schedule is negative, it indicates that the project is behind schedule. A value greater than 0 shows that the project is ahead of the planned schedule. A value of 0 indicates that the project is right on target.

QUESTION 2

John works as a project manager of the NHQ Project. He has created the project network diagram as shown in the figure:

Based on the project network diagram, how much float is available for Activity H if Activity B is delayed by four days and Activity E is delayed by two days?

A. Zero

B. One

C. Four

D. Five

Correct Answer: A

The path of ABEHJ will take 22 days to complete and cannot exceed 28 days or else the project will be late. If Activity B takes four additional days and Activity E takes two additional days, this adds (4+2=

6) six days to the path, bringing the path\\'s duration to exactly (22+6 = 28) days. There is no available float left for Activity D or H. Float or total float (TF) is the total amount of time that a schedule activity may be delayed from its early start date

without delaying the project finish date, or violating a schedule constraint. It is calculated by using the critical path method technique and determining the difference between the early finish dates and late finish dates.

Answer options B, C, and D are incorrect. There is no float available because the path\\'s duration has increased to 28 days.

QUESTION 3

Fill in the blank with an appropriate phrase. The _____contains the schedule components and the rules for relating and using the components to represent the process for completing a project.

Correct Answer: Scheduling tool

A scheduling tool consists of the schedule components and the rules for connecting and using the components to characterize the process for completing a project. It is used to gather the schedule model and provide the means of adjusting various parameters and components that are typical in a modeling process.

QUESTION 4

Which of the following characteristics of conflict and the conflict management process should be recognized by the project managers while handling conflict in a team environment? Each correct answer represents a complete solution. Choose all that apply.

A. Conflict resolution should focus on issues, not personalities.

B. Conflict is natural and forces a search for alternatives.

C. Openness resolves conflict.

D. Conflict is an individual issue.

Correct Answer: ABC

The characteristics of conflict and the conflict management process recognized by the project managers while handling conflict in a team environment are as follows: Conflict is natural and forces a search for alternatives. Openness resolves conflict. Conflict resolution should focus on issues, not personalities. Conflict is a team issue. Conflict resolution should focus on the present, not the past.

QUESTION 5

What formula would you use if your project had a BAC of $450,000, you have spent $191,000, and you are 40 percent complete though you are supposed to be 55 percent done and management wants to know your project\\'s schedule performance index?

A. ($450,000 - $180,000) / ($450,000 - $191,000)

B. $450,000 - $477,500

C. $180,000 / $247,500

D. $180,000 - $247,500

Correct Answer: C

The schedule performance index can be found by dividing the earned value by the planned value. In this instance, it is $180,000 / $247,500 for a value of .73. Schedule performance index (SPI) is the measure of schedule efficiency on a

project. It is used in trend analysis to predict future performance. SPI is the ratio of earned value to planned value. The SPI is calculated based on the following formula:

SPI = Earned Value (EV) / Planned Value (PV) If the SPI value is greater than 1, it indicates better than expected performance, whereas if the value is less than 1, it shows poor performance. The SPI value of 1 indicates that the project is

right on target. Answer option D is incorrect. This is the schedule variance formula of EV-PV. Answer option A is incorrect. This is the TCPI formula of 1.04. Answer option B is incorrect. This is the VAC formula with a result of -$27,500.

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