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QUESTION 1

You are the project manager for the NQQ Project for your organization. You and the project team are creating the activity list for the NQQ Project. You have instructed the project team members that they should include an activity identifier

and a scope of work description for each activity in the activity list.

Why is this information needed?

A. To track the work to the project requirements

B. To maintain profit and loss statements for the project

C. To help the project team understand what work is required to be completed

D. To communicate the work to be completed to the project stakeholders

Correct Answer: C

The primary reason for including the activity identifier and the scope of work description for each activity is to ensure the project team understands what work is required to be completed. Answer option B is incorrect. Profit and loss statements

are not required for all projects and they are linked to actual performance against a project baseline. Answer option D is incorrect. Communicating to the stakeholders is always a good idea, but stakeholders would not usually need to know the

activity details. Their focus is on project benefits and deliverables.

Answer option A is incorrect. A requirements traceability matrix is the tool to link requirements to project deliverables.

QUESTION 2

You are the project manager of the NHQ Project and are trying to determine which seller you should choose for the project. You have received proposals from six vendors and they are all very good proposal, qualified to complete the project work, and the prices are close to the same. You would like to create method of ranking each vendor based and assign a score value to several different categories. Because the project is a high-profile project, you have assigned 25 points to experience and 10 points for all of the other categories to judge the vendors. This is considered what type of source selection process?

A. Screening system

B. Preferred vendor list

C. Benefits-cost analysis

D. Weighting system

Correct Answer: D

This is an example of a weighting system as the values you\'re measuring are weighted towards experience.

Answer option B is incorrect. A preferred vendors list describes the vendors you\\'re allowed to choose from in the organization.

Answer option A is incorrect. A screening system sets qualifiers in place, such as the vendor must have a PMP on staff, in order to qualify for the project.

Answer option C is incorrect. The benefits-cost analysis defines the total number of benefits to the number of costs the project requires.

QUESTION 3

You are the project manager of a project that has a budget of $675,000 and you have completed 40 percent of the project work. Your project is supposed to be 60 percent complete but you are actually only 40 percent complete. Due to some errors, however, you have actually spent $335,000 of the budget. Management wants to know what the project\\'s cost performance index (CPI) is. What value do you report?

A. -$135,000

B. .67

C. .81

D. -$65,000

Correct Answer: C

Cost performance index (CPI) is used to calculate performance efficiencies. It is used in trend analysis to predict future performance. CPI is the ratio of earned value to actual cost. The CPI is calculated based on the following formula: CPI = Earned Value (EV) / Actual Cost (AC) If the CPI value is greater than 1, it indicates better than expected performance, whereas if the value is less than 1, it shows poor performance. The CPI value of 1 indicates that the project is right on target. In this instances it is $270,000 divided by $335,000 for a CPI of .81. Answer option B is incorrect. .67 is actually the schedule performance index. Answer option D is incorrect. -$65,000 is the cost variance for the project. Answer option A is incorrect. -$135,000 is the schedule variance of the project.

QUESTION 4

Thomas works as a contract-based project manager for BlueWell Inc. Management has hired Thomas to manage a high-risk project because Thomas has years of experience with this technology and similar project. Thomas would like to use his own templates for the project schedule, quality, and risk management approach. Management is fine with this, except after reviewing the template they had preferred Thomas to use 24-hour time periods for his project calendar rather than the 8-hour time periods as indicated. Thomas agrees, but now he has to update what document in his project management plan?

A. Project calendar

B. Activity attributes

C. Resource calendar

D. Schedule management plan

Correct Answer: A

The project calendar needs to be updated to reflect the 24-hour time period rather than the 8-hour time period. The project calendar is used to define the working and nonworking days and times for tasks. This calendar is usually used to represent an organization\\'s traditional working hours. Project uses this calendar to schedule tasks that do not have resources assigned or that have a task type of fixed duration. By default, the Standard base calendar is used as the project calendar. A user can also reflect alternative schedules by using other base calendars. The working days and hours in the project calendar reflect the working days and hours for the whole project. A user can also specify special days off, such as company holidays. A user can also indicate other nonworking times to reflect periods when the whole team will be working on nonproject activities, such as company meetings or department retreats. Answer option D is incorrect. The schedule management plan will reference to the project calendar and the resource calendar. It does not need to be updated directly as a result of the time period change. Answer option C is incorrect. The resource calendar does not need to be updated as this document defines when resources are available. Answer option B is incorrect. The activities of the project are not changing, only the time periods of the project calendar.

QUESTION 5

Donna is the project manager of the QSD Project and she believes Risk Event D in the following figure is likely to happen.

Risk	Probability	Impact
A	.60	-12,000
B	.15	-45,000
C	.35	-15,000
D	.40	-35,000
E	.50	-17,000

If this event does happen, how much will Donna have left in the risk contingency reserve if none of the other risk events have happened?

A. $35,000

B. $41,700

C. $6,700

D. $14,000

Correct Answer: C

To answer this question, you\\'ll first need to calculate the contingency reserve. Contingency reserves are estimated costs to be used at the discretion of the project manager to deal with anticipated, but not certain, events. These events are "known unknowns" and are part of the project scope and cost baselines. The contingency reserve is calculated by multiplying the probability and the impact for the risk event value for each risk event. The sum of the risk events equals the contingency reserve for the project. The sum of the risk events equals the contingency reserve for the project. In this question, the value is $41,700. If Risk D happens, it\\'ll cost the project $35,000. The difference of $35,000 and $41,700 is $6,700. Answer option A is incorrect. This is the impact of Risk Event D. Answer option D is incorrect. $14,000 is the risk event value of Risk Event D. Answer option B is incorrect. $41,700 is the amount of the contingency reserve.

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