

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

Management of Value? Foundation

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**QUESTION 1**

What is obligatory in MoV?

- A. Seven principles which are obligatory for good practice
- B. Eight main groups of processes which are described in detail
- C. One core requirement to embed MoV across the organisation
- D. Two function analysis techniques which must be applied

Correct Answer: A

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**QUESTION 2**

Which is a true statement describing the brainstorming technique?

- A. Generates a large volume of ideas in a short timeframe
- B. Focuses on eliminating ideas which may be unsuitable
- C. Analyses in detail a small number of options
- D. Enables team members to raise ideas anonymously

Correct Answer: A

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**QUESTION 3**

What is the principal output from allocation to categories and the idea selection matrix?

- A. A list of rejected ideas
- B. A list of ideas or options that should be developed further
- C. Plans to develop selected ideas into value improving proposals
- D. Approved value improving proposals

Correct Answer: B

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**QUESTION 4**

Which statement about MoV is true?

- A. It supports decision-making based on minimizing value for money
- B. It encourages innovation outside of an organization's goals
- C. It facilitates optimal balance between investment and long-term operating expenditure

D. It removes resources from consideration when reviewing organizational needs

Correct Answer: C

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**QUESTION 5**

Which is one of the three main areas where it is necessary to strike a balance to maximise value?

- A. Controlling costs in line with programme and project objectives
- B. Identifying benefits in line with programme and project objectives
- C. Meeting every stakeholder's initial expectations
- D. Redistributing resources across different value drivers

Correct Answer: D

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**QUESTION 6**

Which statement about applying mind showering in MoV is true?

- A. Uses the cost model as a guide to focus on idea generation
- B. Discourages foolish ideas
- C. Focuses on idea quality NOT quantity
- D. Ensures that all ideas are made visible

Correct Answer: D

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**QUESTION 7**

Which statement about applying MoV during the investment decision is true?

- A. The focus of effort under MoV throughout the lifecycle of an investment decision is to direct requirements for the stage reached
- B. MoV studies should be conducted at all key decision points to check decision making
- C. When starting up a project MoV clarifies the information that is available to assist in the development of a more comprehensive business case
- D. The focus of effort under MoV throughout the lifecycle of an investment decision should be fixed from the start so that value can be measured consistently at each stage

Correct Answer: C

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**QUESTION 8**

Why may cost benefit analysis (CBA) be applied when developing a Value Improving Proposal (VIP)?

- A. It compares the initial magnitude of cost of an MoV Study with the long term benefits it will deliver
- B. All new policies, programmes and projects should be subject to comprehensive but proportionate assessment
- C. It is used in conjunction with discounted cash flow to ensure that the lowest cost VIP is always selected
- D. It assesses the benefits of implementing a proposal against the risk that the VIP may fail

Correct Answer: B

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**QUESTION 9**

What does the Function Analysis Systems Technique produce?

- A. A diagram representing functions and their hierarchy
- B. A detailed proposal to improve value
- C. A diagram showing information flows and responsibilities
- D. An analysis of current equivalent values of future cash flows

Correct Answer: A

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**QUESTION 10**

Which is one stage in the approach to MoV implementation?

- A. Understand and articulate value
- B. Tailor MoV activity to suit the subject
- C. Frame the programme or project
- D. Apply MoV throughout the investment decision

Correct Answer: A

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**QUESTION 11**

Which is an MoV Principle?

- A. Understand and articulate value
- B. Process information
- C. Focus on functions and required outcomes

D. Prioritize value

Correct Answer: C

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## QUESTION 12

Which is true of MoV?

- A. It is better suited to the private rather than the public sector
- B. It is an informal approach to maximizing value
- C. Compliance with MoV processes is a good measure of added value
- D. Value Improving Proposal

Correct Answer: D

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## QUESTION 13

Which approach can hide opportunity for innovation when benchmarking?

- A. Focusing on anomalies, rather than problems in common, identified by benchmarking
- B. Benchmarking exclusively with same type organisation
- C. Benchmarking against a wide pool of organisations whose only feature in common lies in the type of process used
- D. Making any external comparison

Correct Answer: B

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## QUESTION 14

Which of the following cost types would be considered in calculating discounted cash flow?

1.  
Capital or one off costs
2.  
Periodic maintenance costs
3.  
Regular operational costs
4.  
Opportunity costs

A. 1, 2, 3

B. 1, 2, 4

C. 1, 3, 4

D. 2,3, 4

Correct Answer: A

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## QUESTION 15

What is used to assess whether a particular Value Driver represents good value for money?

A. Value index

B. Cost/benefit analysis

C. Cost/worth analysis

D. Cost/function analysis

Correct Answer: D

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