

FINAL EXAM

Started: Mar 5 at 2:31pm

Quiz Instructions

Open Books/Open Notes

No internet usage

No electronic devices/cell phones

Show work for questions 1-11.

No working with others

Question 1

5 pts

1. While completing the cost estimate process for an activity in your project, you determine that the most likely cost will be \$25, the optimistic cost will be \$15, and the pessimistic cost will be \$70. Using the three point estimating technique, what is the expected cost of the activity?

Question 2

5 pts

1. The earned value on your project is \$15,000, the planned value is \$20,000 and the actual cost is \$18,000. What is your schedule variance?

Question 3**5 pts**

1. The earned value on your project is \$15,000, the planned value is \$20,000 and the actual cost is \$18,000. What is your schedule variance?

Question 4**5 pts**

1. Your EV is \$24,000, BAC is \$97,000, PV is \$29,000 and AC is \$45,000. What is the percent complete?

Question 5**5 pts**

1. The earned value on your project is \$20000, the actual cost is \$18000 and the planned value is \$25000. What is your SPI? What does this mean?

Question 6**5 pts**

1. The planned value on your project is \$120000, the earned value is \$100000, the actual cost is \$90000, and your cost variance is \$10000. What is your cost performance index and what does this mean?

Question 7**5 pts**

1. You have determined that your cost variance is \$50000 and your earned value is \$125000. What is your CPI and what does it mean?

Question 8**5 pts**

1. Your actual costs are \$75000, the budget at completion is \$100000 and the earned value is \$85000. Your project has experienced some atypical variances to date which have affected its financial performance but from this point forward you expect it to perform at the originally budgeted rate. What is your estimate at completion?

Question 9**5 pts**

1. The original scope baseline of your project was budgeted at \$100000. Since work on the project started, there have been 13 authorized and approved changes to the project. The changes have a value of \$12000 and the cost of investigating them prior to their approval was \$1500. What is the current budget/baseline for the project?

Question 10**3 pts**

1. If a project has a 40 per cent chance of achieving a \$17,000 profit and a 60 percent chance of achieving a \$20,000 loss, what is the expected monetary value of the project?

Question 11**2 pts**

1. After conducting your stakeholder analysis, you determine that there are, excluding you, 7 stakeholders on the project. How many communication channels are there?

Question 12**1 pts**

1. You are using the internet site to post large amounts of information that the team members can log into and read. This is an example of what sort of communication method?

Web-metrics

Push

Interactive

Pull

Question 13**1 pts**

1. You have called a team member into your office to deal with unacceptable behavior

towards other team members. After the meeting, you decide to follow up to make clear what was discussed. What is the best form of communication to use in this instance?

- Informal written
- Informal verbal
- Formal verbal
- Formal written

Question 14

1 pts

1. You have decided to take out insurance on your project to cover your project financially if a risk occurs. This is an example of what sort of risk response?

- Mitigate
- Transfer
- Avoid
- Accept

Question 15

1 pts

1. You are just about to begin the process of procuring services from external providers and you think your company may have a standard set of rules governing this process for projects. Where would it be best to look for these rules?

- Enterprise environmental factors
- Organizational process assets
- Stakeholder Register

Risk Register

Question 16**1 pts**

1. You are using a Pareto chart to examine defects that have been found during an inspection of your product. What process are you performing?

Change requests

Quality audits

Quality assurance

Quality control

Question 17**1 pts**

1. Which conflict resolution technique is being used – “Hold on a second. Let’s all sit down and figure out what the real problem is.”

Confronting

Withdrawal

Forcing

Compromise

Question 18**1 pts**

1. A project manager should spend how much time communicating with team members and stakeholders?

90% 50% 10% 100%**Question 19****1 pts**

1. Your team is carrying out the process of determining which risks may affect the project and documenting their characteristics. You are using a variety of tools and techniques, including documentation reviews, information gathering techniques, checklist analysis, and SWOT analysis. What is the name of this process?

 Perform Quantitative Risk Analysis Plan Risk Response Control Risks Identify Risks**Question 20****1 pts**

1. You are carrying out the contract management and change control processes required to develop and administer contracts for your project. What is this commonly referred to?

 Project scope management Project stakeholder management Project human resources management Project procurement management

Question 21**1 pts**

1. The willingness to accept varying degrees of risk is called what?

- Risk aversion
- Risk enjoyment
- Risk analysis
- Risk tolerance

Question 22**1 pts**

Bob is a programmer on a team, but he doesn't really feel like "one of the guys". He doesn't really have a lot of control over the work he is assigned. Recently, Bob put in a long weekend to get work done, but nobody seemed to notice. Which motivational theory describes this scenario?

- McGregor's Theory X and Theory Y
- McClelland's Acquired Needs
- Maslow's Hierarch of Needs
- Herzberg's Motivation-Hygiene Theory

Question 23**1 pts**

1. The processes (knowledge area) that organize, recruit, reward, manage and lead the project team are known as what?

- Project cost management
- Project human resources management

- Project communications management
- Project risk management

Question 24**1 pts**

1. Everybody is focusing on their areas of expertise and doing a great job. The group is clicking. What state, according to Tuckman, is the team in?

- Storming
- Forming
- Adjourning
- Performing

Question 25**1 pts**

1. Which is not a tools and technique used in the Identify Risks process?

- Expert judgement
- Information Gathering
- SWOT analysis
- Risk audits

Question 26**1 pts**

1. A PM is faced with making a large decision about a risk her project team has identified. The risk involves the design of a car component, which will corrode in a

high salt environment. If this takes place, the component may fail and injure passengers and drivers. The team decides to modify the design and use corrosion resistant materials. This will eliminate the risk from consideration. This risk response technique is called:

- Risk avoidance
- Risk acceptance
- Risk tolerance
- Risk mitigation

Question 27

1 pts

1. The Manage Communications process occurs within which process group?

- Planning
- Closing
- Initiating
- Executing

Question 28

3 pts

1. List three acceptable responses to positive risks.

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Question 29

3 pts

1. List two inputs to the Identify Stakeholders process

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Question 30

3 pts

1. You are comparing actual or planned project practices to those of comparable projects to identify best practices and generate ideas for improvement for your project. What quality technique are you using?

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Question 31

3 pts

1. Name and describe one output of the Control Costs process.

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Question 32

3 pts

1. John is a PM who is always watching his team members come into the office, when they take breaks, when they leave. He walks around making sure everyone is doing work. He makes all project decisions, even minor ones. What kind of manager is he?

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Question 33

3 pts

1. Which conflict resolution technique is being used – “Sam, I have considered Joe’s position on your issue and have decided he is right, so I don’t need to hear any more about it. This is what we are going to do.”

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Question 34

3 pts

1. You are carrying out the procurement of services necessary for your project. After consulting with your organizational process assets, specifically the procurement guidelines, which specify that you are to use the most commonly used contract type, you offer the seller what type of contract?

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Question 35

3 pts

1. Who is ultimately responsible for quality management on the project?

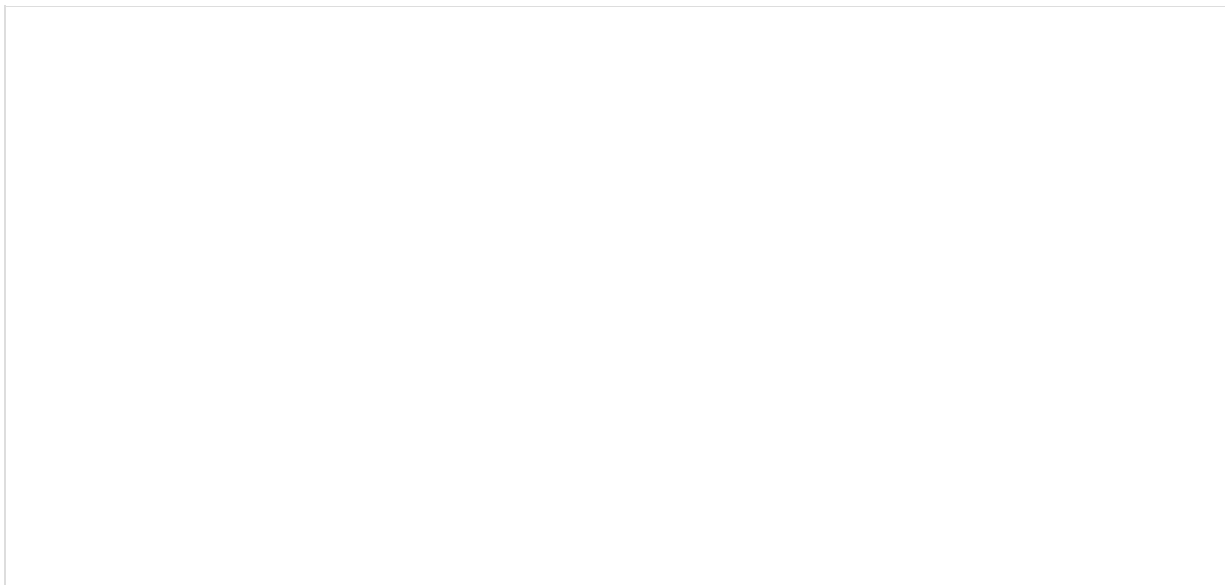
Question 36

3 pts

1. What is the generally correct order of activities in the Project Human Resource Management knowledge area?

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**Question 37****1 pts**

Power based on charisma is known as

Question 38**3 pts**

Kate has 18 months to build up the capacity her company needs to handle all of the technical support calls. Figure out if it is a better deal for Kate to make or buy. Show costs for each.

- a) If they handle the extra work within the company instead of finding a seller, it will cost \$35,000 in overtime, \$11,000 in training costs and \$4,400 per person per month for the five person team needed. What is the total cost to keep the work within the company?
- b) To hire another company will cost \$20,000 per month and \$44,000 in set up costs. What will be the total to outsource this project?
- c) Should Kate make or buy?

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**Question 39****1 pts**

A colleague of yours who was your mentor earlier in your career still claims to have the PMP credential. You are aware that it expired years ago. What should you do FIRST?

- Let management know and let them deal with it.
- Do nothing as it does not affect your colleague's work performance
- Approach your colleague and ask him to remove any reference to the credential
- Report your colleague to PMI

Question 40**1 pts**

A project is near its end and is reporting a CPI of 1.01 and a SPI of 1.3. The PM who managed the project has been reassigned to another project and you have been brought in to close. While reviewing the financial accounts for the project, you discover that the

previous PM made a large payment that was not approved in accordance with company policy. What is the BEST thing you can do?

- Carry on as if nothing has happened
- Confront the previous PM and ask for an explanation
- Do nothing as the project came in under budget
- Notify the project sponsor

Question 41**1 pts**

The buyer will pay the seller a total of \$285,000 for 18 months of technical support services. What type of contract does this represent?

Quiz saved at 4:14pm