

## FIT2002 IT project management - October 2021

[Dashboard](#) / [My units](#) / [FIT2002\\_OCT\\_2021](#) / [Assessments](#) / [Online Quiz 6](#)**Started on** Thursday, 25 November 2021, 6:04 PM**State** Finished**Completed on** Thursday, 25 November 2021, 6:07 PM**Time taken** 3 mins 28 secs**Grade** 10.00 out of 10.00 (100%)[Print friendly format](#)**Question 1**

Complete

Mark 1.00 out of 1.00

Indirect costs are:

Select one:

- ☐ a. those that cannot be allocated to projects.
- ☐ b. directly related to performing the project.
- ☐ c. those that can be easily controlled by managers.
- ☒ d. not directly related to the products or services of a project.

**Question 2**

Complete

Mark 1.00 out of 1.00

Which of the following types of estimate use the actual cost of a previous, similar project as the basis for estimating the cost of the current project?

Select one:

- ☐ a. Parametric estimates
- ☐ b. Bottom-up estimates
- ☐ c. Definitive estimates
- ☒ d. Analogous estimates

**Question 3**

Complete

Mark 1.00 out of 1.00

\_\_\_\_\_ includes the processes required to ensure that a project team completes a project within an approved budget.

Select one:

Select one:

- ☐ a. Project quality management
- ☐ b. Project time management
- ☐ c. Project scope management
- ☒ d. Project cost management

Question **4**

Complete

Mark 1.00 out of 1.00

Estimates should become more accurate as time progresses.

Select one:

- ☒ True
- ☐ False

Question **5**

Complete

Mark 1.00 out of 1.00

Which of the following is true of a rough order of magnitude estimate?

Select one:

- ☐ a. Its timeframe is always less than a year prior to project completion.
- ☒ b. It provides an estimate of what a project will cost.
- ☐ c. It is a type of estimate that is done in the final stages of a project.
- ☐ d. It is used to allocate money into an organization's budget.

Question **6**

Complete

Mark 1.00 out of 1.00

Intangible costs can be easily measured in monetary terms.

Select one:

- ☐ True
- ☒ False

Question **7**

Complete

Mark 1.00 out of 1.00

Determining the budget involves allocating the project cost estimate to individual work items over time.

Select one:

- ☒ True
- ☐ False

Question 8

Complete

Mark 1.00 out of 1.00

The main goal of the \_\_\_\_ process is to produce a cost baseline for measuring project performance and project funding requirements.

Select one:

- ☐ a. cost controlling
- ☐ b. cost estimating
- ☒ c. cost budgeting
- ☐ d. cost planning

Question 9

Complete

Mark 1.00 out of 1.00

Good Earth, a company manufacturing packaged food products, sets up its stores in Baltonia. However, a year later, the company closes the store down due to high operating costs. In such a scenario, the money spent in paying for the rent of the store in Baltonia would be an example of \_\_\_\_ costs.

Select one:

- ☐ a. intangible
- ☐ b. recurring
- ☒ c. sunk
- ☐ d. direct

Question 10

Complete

Mark 1.00 out of 1.00

If an important supplier goes out of business, management reserves can be set aside to cover the resulting costs.

Select one:

- ☒ True
- ☐ False

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