Question 155: You have finished putting together your project budget and notice that there is a point at which cost and staffing levels are highest. At which point in the project would this generally be?C

A: Starting the project.

B: Organizing and preparing.

C: Carrying out the work.

D: Closing the project.

Question 156: You are completing the work of aggregating the estimated costs of individual activities or work packages to establish an authorized cost baseline. What PMBOK® Guide process are you completing?D

A: Cost Performance Baseline B: Estimate Costs

C: Control Costs

D: Determine Budget

Question 157: You have completed the work required to develop your cost management plan and are introducing it to your team members so that they are aware of its purpose and limitations. The cost management plan can establish all of the following except?C

A: Units of measure

B: Level of accuracy

C: Activity definition

D: Control thresholds

Question 158: Costs that cannot be directly traced to a specific project and are accumulated and allocated equitably over multiple projects are known as what?A

A: Indirect costs

B: Direct costs

C: Allocatable costs

D: Non-projectized costs

Question 159: While completing the processes required to develop an approved project budget, you have started the work required to estimate costs on your project. In order to do this successfully, you should have access to several important inputs. Which of the following is not an input you would find useful to complete this work?A

A: Activity cost estimates B: Project schedule

C: Risk register

D: Scope baseline

Question 160: Which of the following is not an Organizational Process Asset you would consider when estimating costs on your project?C

A: Historical information

B: Cost-estimating templates C: Market conditions

D: Lessons learned

Question 161: You are estimating the costs in your project and are using information from a previous, similar project as the basis for estimating in your current project. What technique are you using?B

A: Parametric estimating

B: Analogous estimating

C: Three-point estimating

D: Published estimating data

Question 162: You and your team are currently breaking down all the project deliverables into the smallest useful unit so that you can then estimate costs for each of these units and then aggregate these estimates into a total project cost estimate. What is the name of the technique you are using to estimate costs?B

A: Parametric estimating

B: Bottom-up estimating

C: Low-level estimating

D: Project management software

Question 163: While developing individual costs estimates for work packages on your project, you use a technique that requires you to use a statistical relationship between historical data and other variables to calculate a cost estimate for a schedule activity resource. What is this estimating technique more commonly referred to as?C

A: Statistical estimating B: Bottom-up estimating C: Parametric estimating D: Top-down

Question 164: Your project sponsor has asked you to provide a cost estimate quickly to give the project steering group an idea of what the costs for a particular work package will be. Which of the following estimating techniques would you choose to use?A

A: Analogous estimating

B: Parametric estimating

C: Resource rate estimating

D: Bottom-up estimating

Question 165: While completing the cost estimating process for a particular activity in your project, several members of your team disagree over the estimate to do the work. After a discussion with the team, you determine that the most likely cost of the activity will be $25, the optimistic cost of the activity will be $15, and the pessimistic cost will be $70. Using the three-point estimating technique, what is the expected cost of the activity?C

A: $110

B: $36.66

C: $30.83

D: $25.83

Question 166: While completing the cost estimating for a particular activity in your project, several members of your team disagree over the estimate to do the work. After a discussion with the team, you determine that the most likely cost of the activity will be $50, the optimistic cost of the activity will be $30, and the pessimistic cost will be $70. Using the three-point estimating technique, what is the expected cost of the activity?D

A: $150

B: $25

C: $70

D: $50

Question 167: During your cost estimating you include a figure for cost uncertainty on your project, and the project sponsor agrees to give you delegated authority to manage this reserve. What is this figure generally known as?B

A: Reserve analysis

B: Contingency reserve

C: Management reserve

D: Slush fund

Question 168: You are using the three-point estimating method of scheduling for a project. The variance for the project is found to be 16 days and the duration of the project is found to be 90 days. What is the range of values for the project duration such that there will be at least a 95% probability that the actual project completion will fall between the high and low value of the range of values?C

A: 58-122 days

B: 74-106 days

C: 82-98 days

D: 86-94 days

Question 169: You are aggregating the cost estimates of individual activities and work packages to establish an authorized cost baseline. Which PMBOK® Guide process are you engaged in?B

A: Budget Preparation

B: Determine Budget

C: Estimate Costs

D: Cost Performance Baseline

Question 170: You have spent time with your team developing individual cost estimates and are now using the project schedule to determine your project budget. Which of the following inputs would you not find helpful to complete this work?B

A: Cost baseline

B: Basis of estimates

C: Activity cost estimates

D: Scope baseline

Question 171: What is the authorized time-phased budget at completion used to measure, monitor, and control overall cost performance on the project more commonly known as?B

A: Approved project budget

B: Cost baseline

C: Activity cost estimate

D: Total funding requirements

Question 172: You are monitoring the status of the project to update the project budget and manage changes to the cost baseline. Which PMBOK® Guide process best describes the work are you carrying out?B

A: Determine Budget

B: Control Costs

C: Earned Value Management

D: Cost Aggregation

Question 173: While using a technique that gathers a number of key metrics to assess, track, and forecast variances in both project cost and time, you discover that the tool is being used without all the required inputs. Which of the following inputs would you not require to use this particular technique?A

A: Work performance information

B: Earned value

C: Planned value

D: Actual cost

Question 174: After measuring your project performance you note that your schedule variance is $75,000. What would your BEST course of action be?C

A: Immediately begin fast tracking the schedule to catch up time.

B: Ask your project sponsor for extra funds to crash the

schedule to catch up time.

C: Congratulate your project team on doing well with the project but also submit the information through the approved change control process so that any updates required can be made to the schedule baseline documents.

D: Do nothing because everything is going well on your project and you are obviously a good project manager.

Question 175: 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?D

A: -$3,000 B: $5,000 C: $3,000 D: -$5,000

Question 176: The earned value on your project is $18,000, the planned value is $20,000, and the actual cost is $15,000. What is your cost variance?A

A: $3,000 B: -$3,000 C: $2,000 D: -$2,000

Question 177: The earned value on your project is $26,000, the planned value is

$20,000, and the actual cost is $18,000. What is your schedule variance? A

A: $6,000

B: $8,000 C: -$8,000 D: $2,000

Question 178: The earned value on your project is $52,000, the planned value is $51,000, and the actual cost is $49,000. What is your cost variance?A

A: $3,000 B: $2,000 C: $1,000 D: -$1,000

Question 179: A new junior project manager seems to be having some difficulty understanding key terms used in the reports being prepared for the project. He is particularly confused by the earned value management system and the approved project budget. You explain to him that there are easy ways to understand what each element means and demonstrate this by point out that the total planned value of the project is better known as what?D

A: Approved project budget B: Cost baseline

C: Actual cost

D: Budget at completion

Question 180: What is the term for the measurement of the authorized work that has been completed and the authorized budget for such completed work?B

A: Cost baseline

B: Earned value

C: Actual cost

D: Budget at completion

Question 181: You are a project manager on a large software project using the earned value reporting system to manage your project. At this point in time, the EV is $24,000, the BAC is $97,000, the PV is $29,000, and the AC is $45,000. What is the percent complete?B

A: 30% B: 25% C: 46% D: 53%

Question 182: You are working on a large project and have determined that your CV

is $50,000 and your EV is $125,000. What is your AC? A

A: $75,000

B: $50,000 C: $175,000 D: $125,000

Question 183: The earned value on your project is $20,000, the actual cost is $18,000, and the planned value is $25,000. What is your SPI?C

A: -$5,000

B: 1.11

C: 0.8

D: $5,000

Question 184: The earned value on your project is $25,000, the actual cost is $20,000, and the planned value is $20,000. What is your SPI?B

A: 0.75 B: 1.25 C:1 D: 0.8

Question 185: The planned value on your project is $120,000, the earned value is $100,000, the actual cost is $90,000, and your cost variance is $10,000. What is your cost performance index (CPI)?D

A: 1.2

B:3

C: 0.83

D: 1.11

Question 186: The planned value on your project is $9,000, the earned value is $9,000, the actual cost is $8,000, and your cost variance is $1,000. What is your cost performance index?B

A:1

B: 1.125

C: 0.88

D:8

Question 187: You are working on a large project and have determined that your cost variance is $50,000 and your earned value is $125,000. What is your cost performance index?D

A: 2.5

B: 1.5

C: 0.4

D: 1.666

Question 188: Your project control measurements show a CPI of 0.89. What does this show about your project?B

A: That your project is only spending 89% of the money need to get 100% of the job done.

B: That your project is experiencing a cost overrun for the work completed.

C: That your project is experiencing a cost underrun for the work completed.

D: That your project is running behind schedule and over budget.

Question 189: Your project has a CPI of 1.1 and a SPI of .9. What does this mean? C

A: You are experiencing a cost underrun and are ahead of

schedule.

B: You are experiencing a cost overrun and are behind schedule.

C: You are experiencing a cost underrun and are behind schedule.

D: You are experiencing a cost overrun and are ahead of schedule.

Question 190: You are forecasting your estimate to complete your project and are incurring extra costs to do this work. What sort of estimating technique are you using?B

A: Earned value management

B: Bottom-up EAC estimating

C: Estimate to complete (ETC) forecast

D: To Complete Performance Index (TCPI)

Question 191: Your actual costs on your project are $75,000, the budget at completion is $100,000, and the earned value is $85,000. 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?A

A: $90,000 B: $110,000 C: $100,000 D: $105,000

Question 192: Your budget at completion is $50,000, your earned value is $40,000, and your actual cost is $45,000. Using an estimate at completion forecast for ETC work performed at the present CPI, what is your estimate at completion?C

A: $47,666 B: $50,000 C: $56,818 D: $53,225

Question 193: The calculated projection of cost performance that must be achieved on the remaining work to meet a specified management goal such as the BAC or the EAC is known as what? D

A: Earned value

B: Estimate to complete

C: Cost baseline

D: To Complete Performance Index

Question 194: Your actual cost on the project is $10,000, the budget at completion is $20,000, the earned value is $8,000, the cumulative CPI is 0.8, and the cumulative SPI is 0.9. Using both your CPI and SPI factors, what is your estimate at completion forecast? D

A: $18,750 B: $25,000 C: $22,666 D: $26,666

Question 195: You are approximately halfway through a complex construction project and are presenting the data from earned value management analysis of the project to your team. You have a BAC of $50,0000, an EV of $2,800,000, an AC of $260,000, and a PV of $250,000. The team members are happy with these figures and want to know the rate at which they have to work to achieve the revised estimate at completion. What is your answer? C

A: 1.0 B: 0.92 C: 1.08 D: 0.5

Question 196: As part of the work to check if you are achieving your expected and approved spend on the project, you are completing a process of controlling project costs. Which of the following is not an output from this process?B

A: Work performance information

B: Variance analysis

C: Cost forecasts

D: Change requests

Question 197: You are managing a project and the original scope baseline of the project was budgeted at $100,000. Since work on the project started there have been 13 authorized and approved changes to the project. The changes have a value of $12,000 and the cost of investigating them prior to their approval was $1,500. What is the current budget for the project? A

A: $113,500 B: $109,500 C: $112,000 D: $100,000

Question 198: The project you are managing is going well and you are using the earned value management system to assess historical information and forecast a likely future financial state of the project. You have a budget at completion of $120,000, an earned value of $50,000, a planned value of $55,000, and an actual cost of $45,000. What is your To Complete Performance Index to achieve the budget at completion? C

A:1

B: 1.07

C: 0.93

D: $5,000

Question 199: You are nearing the end of a residential remodeling project and are presenting the data from earned value management analysis of the project to your team. You have a BAC of $300,000, an EV of $2,500,000, an AC of $260,000, and a PV of $250,000. The team members are happy with these figures and want to know the rate at which they have to work to achieve the budget at completion. What is your answer? A

A: 1.25 B: 0.95 C: 1.1 D: 0.85