|  |
| --- |
| True / False |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. In project integration management, directing and managing project execution involves carrying out the project management plan by performing the activities included in it.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: Directing and managing project work involves carrying out the project management plan by performing the activities included in it. The outputs of this process are deliverables, work performance information, change requests, project management plan updates, and project documents updates. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.152 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2. Interface management involves identifying and managing the points of interaction between various elements of a project.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Interface management involves identifying and managing the points of interaction between various elements of a project. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.154 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 3. The number of interfaces in a single project is limited, and does not depend on the number of people involved in the project.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Project integration management includes interface management, which involves identifying and managing the points of interaction between various elements of a project. The number of interfaces can increase exponentially as the number of people involved in a project increases. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.154 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 4. Project integration management must occur just within the context of a particular project.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Project integration management must occur within the context of the entire organization, not just within a particular project. The project manager must integrate the work of the project with the ongoing operations of the organization. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.155 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 5. A SWOT analysis, being a linear process, cannot be performed using the nonlinear mind mapping technique.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Some people like to perform a SWOT analysis by using mind mapping, a technique that uses branches radiating from a core idea to structure thoughts and ideas. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.157 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 6. An organization’s information technology project selection process should guide the strategic plan.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Aligning IT projects with business strategy is consistently a top concern for CIOs. Most organizations face thousands of problems and opportunities for improvement. Therefore, an organization’s strategic plan should guide the IT project selection process. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.158 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 7. Information systems can help an organization support a strategy of being a low-cost producer.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: Many information systems are classified as “strategic” because they directly support key business strategies. For example, information systems can help an organization support a strategy of being a low-cost producer. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.159 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: - Comprehension | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 8. Projects that address broad organizational needs are likely to fail.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Projects that address broad organizational needs are much more likely to be successful because they will be important to the organization. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.160 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 9. As projects progress, the organization must reevaluate the need, funding, and will for each project to determine if the project should be continued, redefined, or terminated.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: As projects progress, the organization must reevaluate the need, funding, and will for each project to determine if it should be continued, redefined, or terminated. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 10. Opportunities and directives are essentially the same thing.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Opportunities are chances to improve the organization. Directives are new requirements imposed by management, government, or some external influence. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 11. Projects that arise as a result of problems and directives must be resolved quickly to avoid hurting an organization’s business.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: It is often easier to get approval and funding for projects that address problems or directives because the organization must respond to these categories to avoid hurting their business. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 12. The organization should complete low-priority projects before high-priority ones, if the low-priority ones take less time.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Organizations can also categorize IT projects as having high, medium, or low priority based on the current business environment. An organization should always complete high-priority projects first, even if a low- or medium-priority project could be finished in less time. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.162 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 13. An organization should consider only projects with a negative NPV if financial value is a key criterion for project selection.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: An organization should consider only projects with a positive NPV if financial value is a key criterion for project selection. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.162 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 14. NPV analysis is a method for making equal comparisons between cash flows for multi-year projects.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: NPV analysis is a method for making equal comparisons between cash flows for multi-year projects. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.163 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 15. An annual discount factor is a multiplier for each year based on the discount rate and year.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: The annual discount factor is a multiplier for each year based on the discount rate and year. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.164 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 16. The ROI is always positive.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: The ROI is always a percentage. It can be positive or negative. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.165 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 17. Payback period is the amount of time it will take to recoup, in the form of net cash inflows, the total dollars invested in a project.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: Payback analysis is another important financial tool when selecting projects. Payback period is the amount of time it will take to recoup the total dollars invested in a project, in terms of net cash inflows. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.166 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 18. A project charter typically does not authorize the project manager to use organizational resources to complete the project.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: A project charter is a document that formally recognizes the existence of a project and provides direction on the project’s objectives and management. It authorizes the project manager to use organizational resources to complete the project. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.169 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 19. Some organizations initiate projects using a contract in place of a project charter.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: Instead of project charters, some organizations initiate projects using a simple letter of agreement, while others use much longer documents or formal contracts. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.170 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 20. Many projects fail because of unclear requirements and expectations, so starting with a payback analysis makes a lot of sense.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Many projects fail because of unclear requirements and expectations, so starting with a project charter makes a lot of sense. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.171 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 21. A summary of the planned approach for managing the project should describe stakeholder needs and expectations, important assumptions, and constraints.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: A summary of the planned approach for managing the project should describe stakeholder needs and expectations, important assumptions, and constraints. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.171 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 22. A Gantt chart is the same as a project management plan.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: The project management plan is much more than a Gantt chart. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.176 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 23. It is necessary that IT project managers have prior technical experience in creating and managing IT products.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: It is often helpful for IT project managers to have prior technical experience or at least a working knowledge of IT products. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.179 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.26 - LO: 4-6 | | *NATIONAL STANDARDS:* | United States - BUSPROG: - Comprehension | | *TOPICS:* | Directing And Managing Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 24. Corrective actions reduce the probability of negative consequences associated with project risks, while preventive actions should result in improvements in project performance.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | False | | *RATIONALE:* | Feedback: Corrective actions should result in improvements in project performance. Preventive actions reduce the probability of negative consequences associated with project risks. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.183 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.27 - LO: 4-7 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Monitoring And Controlling Project Work | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 25. Change requests are always made in writing.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: Change requests are common on projects and occur in many different forms. They can be oral or written, formal or informal. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.184 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.28 - LO: 4-8 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Performing Integrated Change Control | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 26. Organizational process asset updates are an important output of the closing process of a project.   |  |  |  | | --- | --- | --- | |  | a. | True | |  | b. | False |  |  |  | | --- | --- | | *ANSWER:* | True | | *RATIONALE:* | Feedback: The project team should provide a list of project documentation, project closure documents, and historical information produced by the project in a useful format. This information is considered a process asset. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.189 | | *QUESTION TYPE:* | True / False | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.29 - LO: 4-9 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Closing Projects Or Phases | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |
| --- |
| Multiple Choice |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 27. Which process involves working with stakeholders to create the document that formally authorizes a project?   |  |  |  | | --- | --- | --- | |  | a. | Developing the project charter | |  | b. | Developing the preliminary project scope statement | |  | c. | Developing the project management plan | |  | d. | Performing integrated change control |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: Developing the project charter involves working with stakeholders to create the document that formally authorizes a project —the charter. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.152 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 28. Which process involves working with stakeholders to create the document that formally authorizes a project?   |  |  |  | | --- | --- | --- | |  | a. | Developing the project charter | |  | b. | Developing the preliminary project scope statement | |  | c. | Developing the project management plan | |  | d. | Developing the organizational process assets updates |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Feedback: Developing the project management plan involves coordinating all planning efforts to create a consistent, coherent document—the project management plan. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.152 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 29. The outputs of which process include change request status updates, project management plan updates, and project document updates?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | initiating | b. | planning | |  | c. | executing | d. | monitoring and controlling |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: The outputs of the monitoring and controlling process include change request status updates, project management plan updates, and project document updates. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.183 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 30. What is the first step in the planning process?   |  |  |  | | --- | --- | --- | |  | a. | tie the information technology strategic plan to the organization’s overall strategic plan | |  | b. | perform a business area analysis | |  | c. | start defining potential IT projects in terms of their scope, benefits, and constraints | |  | d. | choose which projects to do and assigning resources to work on them |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: The first step in the planning process, starting at the top of the hierarchy, is to tie the IT strategic plan to the organization’s overall strategic plan. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.158 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 31. Which stage of information technology planning outlines business processes that are central to achieving strategic goals and helps determine which ones could most benefit from information technology?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | project planning | b. | business area analysis | |  | c. | resource allocation | d. | information technology strategy planning |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | Feedback: The business area analysis outlines business processes that are central to achieving strategic goals and helps determine which processes could most benefit from IT. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.158 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: - Comprehension | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 32. Which process includes defining project scope, benefits, and constraints?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | project planning | b. | business area analysis | |  | c. | resource allocation | d. | information technology strategy planning |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: In the project planning stage of selecting information technology projects, organizations define project scope, benefits, and constraints. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.158 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: - Comprehension | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 33. Which process involves selecting information technology projects and assigning resources?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | project planning | b. | business area analysis | |  | c. | resource allocation | d. | information technology strategy planning |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Feedback: In the resource allocation stage of selecting information technology projects, organizations select information technology projects. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.158 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: - Comprehension | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 34. What are new requirements imposed by management, government, or some external influence referred to as?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | Opportunities | b. | Charters | |  | c. | Problems | d. | Directives |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: Directives are new requirements imposed by management, government, or some external influence. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 35. What type of analysis involves calculating the expected net monetary gain or loss from a project by discounting all expected future cash inflows and outflows to the present point in time?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | Cost of capital | b. | Net present value | |  | c. | Cash flow | d. | Payback |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | Feedback: Net present value (NPV) analysis is a method of calculating the expected net monetary gain or loss from a project by discounting all expected future cash inflows and outflows to the present point in time. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.162 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 36. What term is used for benefits minus costs?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | cost of capital | b. | cash flow | |  | c. | discount factor | d. | opportunity cost of capital |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | Feedback: Cash flow is the benefits minus costs or income minus expenses. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p. 163 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 37. What is the first step in determining the NPV?   |  |  |  | | --- | --- | --- | |  | a. | determine the estimated costs and benefits for the life of the project and the products it produces | |  | b. | determine the discount rate | |  | c. | calculate the net present value | |  | d. | determine the cash flow |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: The first step in determining the NPV is to calculate the estimated costs and benefits for the life of the project and the products it creates. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.163 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 38. What statement is true regarding a return on investment or ROI?   |  |  |  | | --- | --- | --- | |  | a. | It is always a percentage. | |  | b. | It is always a positive number. | |  | c. | It is the result of adding the project costs to the profits. | |  | d. | The lower it is, the better. |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: The ROI is always a percentage. It can be positive or negative. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.168 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 39. What term is used for the minimum acceptable rate of return on an investment?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | capitalization rate | b. | internal rate of return | |  | c. | discount rate | d. | required rate of return |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: The required rate of return is the minimum acceptable rate of return on an investment. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.165 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 40. When does payback occur?   |  |  |  | | --- | --- | --- | |  | a. | When the net cumulative benefits minus costs equal one | |  | b. | When the net cumulative benefits equal the net cumulative costs | |  | c. | When the net costs are lower than the cumulative benefits | |  | d. | When the cumulative benefits are double the cumulative costs |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | Feedback: Payback occurs when the net cumulative benefits equal the net cumulative costs, or when the net cumulative benefits minus costs equal zero. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.166 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 41. A project’s internal rate of return can be determined by finding what discount rate results in an NPV of what value for the project?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | zero | b. | one | |  | c. | a hundred percent | d. | fifty percent |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: You can determine a project’s internal rate of return (IRR) by finding what discount rate results in an NPV of zero for the project. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.166 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 42. In a weighted scoring model, what percent must the sum of the weights of all the criteria total?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | 10 | b. | 50 | |  | c. | 100 | d. | 150 |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Feedback: In a weighted scoring model, a weight is assigned to each criterion based on its importance to the project. Determining weights requires consultation and final agreement. You can assign weights based on percentages; the weights of the criteria must total 100 percent. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.167 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 43. Which document recognizes the existence of a project and provides direction on the project’s objectives and management?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | stakeholder register | b. | risk register | |  | c. | directive | d. | project charter |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: A project charter is a document that formally recognizes the existence of a project and provides direction on the project’s objectives and management. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.169 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 44. Which information is included in a business case?   |  |  |  | | --- | --- | --- | |  | a. | business need for the project | |  | b. | relevant government or industry standards | |  | c. | project objective, high-level requirements, and time and cost goals | |  | d. | policies, procedures, guidelines, and systems that influence a project’s success |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Feedback: Many projects require a business case to justify their investment. Information in the business case, such as the project objective, high-level requirements, and time and cost goals, is included in the project charter. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.170 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 45. Which is an example of an organizational process asset?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | Management systems | b. | The organization’s infrastructure | |  | c. | Government standards | d. | Marketplace conditions |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: Organizational process assets include formal and informal plans, policies, procedures, guidelines, information systems, financial systems, management systems, lessons learned, and historical information that can influence a project’s success. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.170 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 46. What document used to coordinate all project planning documents and help guide a project’s execution and control?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | project management plan | b. | statement of work | |  | c. | scope statement | d. | business case |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: A project management plan is a document used to coordinate all project planning documents and help guide a project’s execution and control. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.173 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 47. Which section of the project plan lists the planned dates for completing key deliverables?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | schedule | b. | closing | |  | c. | budget | d. | objectives |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: The schedule section of the project management plan lists the planned dates for completing key deliverables. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.182 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 48. Which section of the project management plan provides the planned cost of deliverables?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | objectives | b. | budget | |  | c. | risk | d. | technical |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | Feedback: The budget section of the plan provides the planned cost of the deliverables. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.182 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 49. Which section of the project management plan describes specific methodologies a project might use and explains how to document information?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | management objectives | b. | project controls | |  | c. | risk management | d. | technical processes |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: The technical processes section describes specific methodologies a project might use and explains how to document information. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.176 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 50. Which section of the project management plan includes external interfaces, internal structure, as well as roles and responsibilities?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | overview | b. | technical processes | |  | c. | project organization | d. | supporting processes |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Feedback: The project organization section of the project management plan includes external interfaces, internal structure, as well as roles and responsibilities. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.176 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 51. What is the majority of time on a project is usually spent on?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | execution | b. | planning | |  | c. | closing | d. | monitoring and controlling |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: The majority of time on a project is usually spent on execution, as is most of the project’s budget. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.177 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.26 - LO: 4-6 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Directing And Managing Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 52. What actions result in improvements in project performance?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | Corrective | b. | Defective | |  | c. | Preventive | d. | Acceptance plan |  |  |  | | --- | --- | | *ANSWER:* | a | | *RATIONALE:* | Feedback: Corrective actions should result in improvements in project performance. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.183 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.27 - LO: 4-7 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Monitoring And Controlling Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 53. Which process is undertaken to reduce the probability of negative consequences associated with project risks?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | Performance reports | b. | Preventive actions | |  | c. | Defect repairs | d. | Corrective actions |  |  |  | | --- | --- | | *ANSWER:* | b | | *RATIONALE:* | Feedback: Preventive actions reduce the probability of negative consequences associated with project risks. The problem has not yet occurred. Measures are taken so that problems do not occur. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.183 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.27 - LO: 4-7 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Monitoring And Controlling Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 54. An IT company revises its process parameters in response to complaints from vendors that products were not ready on time. Which is this an example of?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | cost forecasting | b. | a preventive action | |  | c. | defect repairs | d. | a corrective action |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: Corrective actions should result in improvements in project performance. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.183 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.27 - LO: 4-7 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Monitoring And Controlling Project Work | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 55. Which term is used for a formal, documented process that describes when and how official project documents may be modified, the people authorized to make modifications, and the paperwork required for these changes?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | WBS | b. | project charter | |  | c. | performance report | d. | change control system |  |  |  | | --- | --- | | *ANSWER:* | d | | *RATIONALE:* | Feedback: A change control system is a formal, documented process that describes when and how official project documents may be changed. It also describes the people authorized to make changes, the paperwork required for these changes, and any automated or manual tracking systems the project will use. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.185 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.28 - LO: 4-8 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Performing Integrated Change Control | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 56. What process involves identifying and controlling the functional and physical design characteristics of products and their support documentation, and ensures that the descriptions of the project’s products are correct and complete?   |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | a. | NPV analysis | b. | Project management information systems | |  | c. | Configuration management | d. | Project time management |  |  |  | | --- | --- | | *ANSWER:* | c | | *RATIONALE:* | Feedback: Configuration management ensures that the descriptions of the project’s products are correct and complete. It involves identifying and controlling the functional and physical design characteristics of products and their support documentation. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.186 | | *QUESTION TYPE:* | Multiple Choice | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.28 - LO: 4-8 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Performing Integrated Change Control | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |
| --- |
| Completion |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 57. \_\_\_\_\_ involves coordinating all of the other project management knowledge areas throughout a project’s life cycle.   |  |  | | --- | --- | | *ANSWER:* | Project integration management | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.152 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 58. \_\_\_\_\_ involves identifying and managing the points of interaction between various elements of the project.   |  |  | | --- | --- | | *ANSWER:* | Interface management | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.154 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What Is Project Integration Management? | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 59. \_\_\_\_\_ involves determining long-term objectives by analyzing the strengths and weaknesses, studying opportunities and threats, predicting future trends, and projecting the need for new products and services.   |  |  | | --- | --- | | *ANSWER:* | Strategic planning | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.156 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 60. A(n) \_\_\_\_\_ involves analyzing a company’s strengths, weaknesses, opportunities, and threats, and is used to aid in strategic planning.   |  |  | | --- | --- | | *ANSWER:* | SWOT analysis | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.156 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 61. \_\_\_\_\_ is a technique that uses branches radiating from a core idea to structure thoughts and ideas.   |  |  | | --- | --- | | *ANSWER:* | Mind mapping | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.157 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.22 - LO: 4-2 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Strategic Planning And Project Selection | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 62. \_\_\_\_\_ refer to undesirable situations that prevent an organization from achieving its goals.   |  |  | | --- | --- | | *ANSWER:* | Problems | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 63. \_\_\_\_\_ refer to chances to improve the organization.   |  |  | | --- | --- | | *ANSWER:* | Opportunities | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 64. \_\_\_\_\_ are new requirements imposed by management, government, or some external influence.   |  |  | | --- | --- | | *ANSWER:* | Directives | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.161 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 65. \_\_\_\_\_ analysis is a method of calculating the expected net monetary gain or loss from a project by discounting all expected future cash inflows and outflows to the present point in time.   |  |  | | --- | --- | | *ANSWER:* | Net present value Net present value (NPV) NPV | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.162 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 66. A positive NPV means the return from a project exceeds the \_\_\_\_\_, the return available by investing the capital elsewhere.   |  |  | | --- | --- | | *ANSWER:* | cost of capital | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.162 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 67. \_\_\_\_\_ is the result of subtracting the project costs from the benefits and then dividing by the costs.   |  |  | | --- | --- | | *ANSWER:* | ROI Return on investment Return on investment (ROI) | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.165 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 68. The \_\_\_\_\_ is the discount rate that results in an NPV of zero for a project.   |  |  | | --- | --- | | *ANSWER:* | internal rate of return internal rate of return (IRR) IRR | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.166 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 69. A(n) \_\_\_\_\_ is a tool that provides a systematic process for selecting projects based on many criteria.   |  |  | | --- | --- | | *ANSWER:* | weighted scoring model | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.167 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 70. A(n) \_\_\_\_\_ is a strategic planning and management system that helps organizations align business activities to strategy, improve  communications, and monitor performance against strategic goals.   |  |  | | --- | --- | | *ANSWER:* | balanced scorecard | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.169 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 71. \_\_\_\_\_ factors include relevant government or industry standards, the organization’s infrastructure, and marketplace conditions.   |  |  | | --- | --- | | *ANSWER:* | Enterprise environmental | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.170 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 72. \_\_\_\_\_ include formal and informal plans, policies, procedures, guidelines, information systems, financial systems, management systems, lessons learned, and historical information that can be used to influence a project’s success.   |  |  | | --- | --- | | *ANSWER:* | Organizational process assets | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.170 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 73. In project integration management, project \_\_\_\_\_\_ and \_\_\_\_\_\_\_ are intertwined and inseparable activities.   |  |  | | --- | --- | | *ANSWER:* | planning, execution | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.178 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Directing And Managing Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 74. \_\_\_\_\_ project work includes collecting, measuring, and disseminating performance information.   |  |  | | --- | --- | | *ANSWER:* | Monitoring | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.182 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.27 - LO: 4-7 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Monitoring And Controlling Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 75. A \_\_\_\_\_ is a starting point, a measurement, or an observation that is documented so that it can be used for future comparison. changes.   |  |  | | --- | --- | | *ANSWER:* | baseline | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.182 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.27 - LO: 4-7 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Monitoring And Controlling Project Work | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 76. \_\_\_\_\_ involves identifying, evaluating, and managing changes throughout the project life cycle.   |  |  | | --- | --- | | *ANSWER:* | Integrated change control | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.184 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.28 - LO: 4-8 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Performing Integrated Change Control | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 77. A(n) \_\_\_\_\_ is a formal group of people responsible for approving or rejecting changes to a project.   |  |  | | --- | --- | | *ANSWER:* | change control board change control board (CCB) CCB | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Easy | | *REFERENCES:* | p.185 | | *QUESTION TYPE:* | Completion | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.28 - LO: 4-8 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Performing Integrated Change Control | | *KEYWORDS:* | Bloom's: Knowledge | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |
| --- |
| Essay |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 78. List and briefly describe the six main processes involved in project integration management.   |  |  | | --- | --- | | *ANSWER:* | 1. **Developing the project charter** involves working with stakeholders to create the document that formally authorizes a project—the charter. 2. **Developing the project management plan** involves coordinating all planning efforts to create a consistent, coherent document—the project management plan. 3. **Directing and managing project execution** involves carrying out the project management plan by performing the activities included in it. The outputs of this process are deliverables, work performance information, change requests, project management plan updates, and project document updates. 4. **Monitoring and controlling project work** involves overseeing activities to meet the performance objectives of the project. The outputs of this process are change requests, project management plan updates, and project document updates. 5. **Performing integrated change control** involves identifying, evaluating, and managing changes throughout the project life cycle. The outputs of this process include change request status updates, project management plan updates, and project document updates. 6. **Closing the project or phase** involves finalizing all activities to formally close the project or phrase. Outputs of this process include final product, service, or result transition and organizational process assets updates. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.152-153 | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.21 - LO: 4-1 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | What is Project Integration Management? | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 79. What are the methods for categorizing information technology projects?   |  |  | | --- | --- | | *ANSWER:* | Selecting projects is based on various categorizations, such as the impetus for the project, the time window for the project, and the general priority for the project.  The impetus for a project is often the need to respond to a problem, an opportunity, or a directive. **Problems** are undesirable situations that prevent an organization from achieving its goals. These problems can be current or anticipated. For example, users of an information system may be having trouble logging onto the system or getting information in a timely manner because the system has reached its capacity. In response, the company could initiate a project to enhance the current system by adding more access lines or upgrading the hardware with a faster processor, more memory, or more storage space. **Opportunities** are chances to improve the organization. For example, the project described in the opening case involves creating a new product that can make or break the entire company. **Directives** are new requirements imposed by management, government, or some external influence. For example, many projects involving medical technologies must meet rigorous government requirements.  Another categorization for information technology projects is based on the time it will take to complete a project or the date by which it must be done. For example, some potential projects must be finished within a specific time window. If they cannot be finished by this set date, they are no longer valid projects. Some projects can be completed very quickly—within a few weeks, days, or even minutes. Many organizations have an end user support function to handle very small projects that can be completed quickly. Even though many information technology projects can be completed quickly, it is still important to prioritize them.  Organizations can prioritize information technology projects as being high, medium, or low priority based on the current business environment. For example, if it is crucial to cut operating costs quickly, projects that have the most potential to do so would be given a high priority. The organization should always complete high-priority projects first, even if a low- or medium-priority project could be finished in less time. Usually there are many more potential information technology projects than an organization can undertake at any one time, so it is very important to work on the most important ones first. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.161-162 | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 80. What is a weighted scoring model? How is it created?   |  |  | | --- | --- | | *ANSWER:* | A **weighted scoring model** is a tool that provides a systematic process for selecting projects based on many criteria. These criteria can include factors such as meeting broad organizational needs; addressing problems, opportunities, or directives; the amount of time it will take to complete the project; the overall priority of the project; and projected financial performance of the project.  ​  The first step in creating a weighted scoring model is to identify criteria important to the project selection process. It often takes time to develop and reach agreement on these criteria. Holding facilitated brainstorming sessions or using groupware to exchange ideas can aid in developing these criteria. Some possible criteria for information technology projects include:  ​  • Supports key business objectives or strategies  • Has strong internal sponsor  • Has strong customer support  • Uses realistic level of technology  • Can be implemented in one year or less  • Provides positive NPV  • Has low risk in meeting scope, time, and cost goals  ​  Next, you assign a weight to each criterion. Once again, determining weights requires consultation and final agreement. These weights indicate how much you value each criterion or how important each criterion is. You can assign weights based on percentages, and the sum of all of the criteria’s weights must total 100 percent. You then assign numerical scores to each criterion (for example, 0 to 100) for each project. The scores indicate how much each project meets each criterion. At this point, you can use a spreadsheet application to create a matrix of projects, criteria, weights, and scores. After assigning weights for the criteria and scores for each project, you calculate a weighted score for each project by multiplying the weight for each criterion by its score and adding the resulting values. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.167-168 | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.23 - LO: 4-3 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Methods for Selecting Projects | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 81. What is a project charter? Discuss the inputs that can aid the development of a project charter.   |  |  | | --- | --- | | *ANSWER:* | A project charter is a document that formally recognizes the existence of a project and provides direction on the project’s objectives and management. It authorizes the project manager to use organizational resources to complete the project. Ideally, the project manager provides a major role in developing the project charter.  The following inputs are helpful in developing a project charter: • A project statement of work: A statement of work is a document that describes the products or services to be created by the project team. It usually includes a description of the business need for the project, a summary of the requirements and characteristics of the products or services, and organizational information, such as appropriate parts of the strategic plan, showing the alignment of the project with strategic goals. • A business case: Many projects require a business case to justify their investment. Information in the business case, such as the project objective, high-level requirements, and time and cost goals, is included in the project charter. • Agreements: If you are working on a project under contract for an external customer, the contract or agreement should include much of the information needed for creating a good project charter. Some people might use a contract or agreement in place of a charter; however, many contracts are difficult to read and can often change, so it is still a good idea to create a project charter. • Enterprise environmental factors: These factors include relevant government or industry standards, the organization’s infrastructure, and marketplace conditions.Managers should review these factors when developing a project charter. • Organizational process assets: Organizational process assets include formal and informal plans, policies, procedures, guidelines, information systems,financial systems, management systems, lessons learned, and historical information that can influence a project’s success. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.169-170 | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.24 - LO: 4-4 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Charter | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 82. Discuss the difference between explicit and tacit knowledge.   |  |  | | --- | --- | | *ANSWER:* | **Explicit knowledge** can be easily explained using words, pictures, or numbers and is easy to communicate, store, and distribute. Examples include information found in textbooks and encyclopedias as well as project documents and plans. Unlike explicit knowledge, **tacit knowledge**, sometimes called informal knowledge, is difficult to express and is highly personal. Examples include beliefs, insight, and experience. It is often shared through conversations and interactions between people. Many organizations set up programs like mentorships, communities of practice, or workshops to assist in passing on tacit knowledge. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.181 | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.25 - LO: 4-5 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Developing A Project Management Plan | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 83. What is integrated change control? What are the main objectives of integrated change control?   |  |  | | --- | --- | | *ANSWER:* | Integrated change control involves identifying, evaluating, and managing changes throughout the project life cycle. The three main objectives of integrated change control are:  1. Influencing the factors that create changes to ensure that changes are beneficial: To ensure that changes are beneficial and that a project is successful, project managers and their teams must make trade-offs among key project dimensions, such as scope, time, cost, and quality.  2. Determining that a change has occurred: To determine that a change has occurred, the project manager must know the status of key project areas at all times. In addition, the project manager must communicate significant changes to top management and key stakeholders. Top management and other key stakeholders do not like surprises, especially ones that mean the project might produce less, take longer to complete, cost more than planned, or be of lower quality than desired.  3. Managing actual changes as they occur: Managing change is a key role of project managers and their teams. It is important that project managers exercise discipline in managing the project to help minimize the number of changes that occur. | | *POINTS:* | 1 | | *DIFFICULTY:* | Difficulty: Moderate | | *REFERENCES:* | p.184 | | *QUESTION TYPE:* | Essay | | *HAS VARIABLES:* | False | | *LEARNING OBJECTIVES:* | INFO.SCHW.14.28 - LO: 4-8 | | *NATIONAL STANDARDS:* | United States - BUSPROG: Analytic | | *TOPICS:* | Performing Integrated Change Control | | *KEYWORDS:* | Bloom's: Comprehension | | *DATE CREATED:* | 4/27/2018 3:49 PM | | *DATE MODIFIED:* | 6/6/2018 6:14 PM | |