

Mid Term Exam Project Management - MSCS(BM-727)

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Mid Term Exam Project Management - MSCS

Each question carry equal marks (1)

An example of scope validation is: *

1 point

- ☐ Managing changes to the project schedule.
- ☐ Decomposing the WBS to a work package level.
- ☒ Performing a benefit-cost analysis to determine if we should proceed.
- ☐ Reviewing the performance of an installed software module.

You are taking over a project during the planning process group and found that six individuals have signed the project charter. Which of the following should most concern you? *

1 point

- ☐ Getting a single project sponsor



- ☒ Spending more time on configuration management
- ☐ Determining the reporting structure
- ☐ Who will be a member of the change control board

Who is having ultimate responsibility for quality management on the project? *

1 point

- ☐ Project engineer
- ☒ Project manager
- ☐ Team member
- ☐ Quality manager

A project manager is using a cause and effect diagram with the team to determine how various factors might be linked to potential problems. In what part of the quality management process is the project manager involved? *

1 point

- ☐ Quality analysis
- ☒ Plan Quality Management
- ☐ Perform quality assurance
- ☐ Control Quality

The triple constraints in project management are: *

1 point

- ☒ Scope, Time, cost
- ☐ Scope, Time, plan
- ☐ Time, scope, performance



☐ Scope, Time, quality

A temporary endeavor undertaken to create a new product or service is called a: *

1 point

- ☐ Enterprise.
- ☐ New product development.
- ☒ Project.
- ☐ Program.

Which is not true in regard of RoI (return on investment) for a project? *

1 point

- ☒ It is the time when cumulated net income is equal to the investment.
- ☐ It is most commonly stated as a percentage of the investment or as a dimensionless index figure.
- ☐ It defines the cumulated net income from an investment at a given point in time or during a defined period.
- ☐ It includes investment, direct and indirect costs and may include allowances for capital cost, depreciation, risk of loss, and/or inflation.

Any change to the project after the plan is prepared: *

1 point

- ☐ Have to be assessed for impact
- ☐ Should not be done as they were not in the original plan
- ☐ Can be done without impact analysis if the impact is zero or minimal



☒ Have to be processed according to the Integrated Change Control process

Project A has an internal rate of return (IRR) of 21 percent. Project B has an IRR of 7 percent. Project C has an IRR of 31 percent. Project D has an IRR of 8 percent. Which of these would be the BEST project? * 1 point

- ☒ Project C
- ☐ Project A
- ☐ Project D
- ☐ Project B

A project manager is hired by a construction company and is responsible for furnishing of the completed building. One of the first things that the project manager should do for this project is to prepare a: * 1 point

- ☐ Work breakdown structure.
- ☐ Budget baseline.
- ☐ Project plan.
- ☒ Project charter.

The Scope Baseline is: * 1 point

- ☐ none of these
- ☐ the original project budget and schedule
- ☐ the original description of the project's end results



- ☒ a summary description of the project's original content and end product, including basic budgetary and time constraint data

What is the term used for the area that entails processes and activities that define, combine, unify and coordinate the processes and project activities carried out within the various Project Management Process Groups? * 1 point

- ☐ Project Process Management
- ☒ Project Integration Management
- ☐ Operations Management
- ☐ Strategic Management

You have been asked to calculate the internal rate of return (IRR) of a project? What will you assess? * 1 point

- ☐ The expected benefit from a project's deliverable calculated as a percentage of the original investment over a specified time period.
- ☒ The inherent discount rate or investment yield rate produced by the project's deliverables over a pre-defined period of time.
- ☐ The rate of negative risk that can be accepted for a project without turning the expected net present value negative.
- ☐ The time period needed to pay back the investment from a project when future income is discounted.

A rough order of magnitude estimate is made during which project management process group? * 1 point

- ☐ Project planning



- ☐ Project closing
- ☒ Project initiating
- ☐ Project executing

In which project management process group is the detailed project budget created? *

1 point

- ☐ Initiating
- ☐ Before the project management process
- ☐ Executing
- ☒ Planning

Which is an appropriate order in most project situations for the development of scope-related documents? *

1 point

- ☒ 1. Project SOW (statement of work), 2. Project charter, 3. Project scope management plan, 4. Project scope statement, 5. WBS (work breakdown structure) and WBS dictionary.
- ☐ 1. Feasibility study, 3. Contract, 4. CWBS (contractual work breakdown structure), 5. Scope of work descriptions, 6. PID (project initiation document).
- ☐ 1. BOM (Bill of materials), 2. CAP (control account plan), 3. Project charter, 4. Change management plan, 5. Scope baseline.
- ☐ 1. Work breakdown structure, 2. Scope statement, 3. Project charter, 4. CSOW (contractual statement of work), 5. Contractual work breakdown structure

All of the following are characteristics of a project EXCEPT: *

1 point

- ☐ Temporary
- ☒ Repeats itself every month



- ☐ Definite beginning and end
- ☐ Interrelated activities

Preliminary project scope statement: *

1 point

- ☒ Contains high-level scope estimates
- ☐ Contains high-level cost estimates
- ☐ Is final and needs a change request to be changed
- ☐ Sets an initial direction for the project

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