

## QBank Quiz June 11, 2020

Test ID: 134510239

### Question #1 of 10

Question ID: 1260354

What is an important task that you should perform to track a project schedule?

- ☐ A) implementing a change control process
- ☐ B) analyzing scope creep
- ☐ C) rescheduling
- ☒ D) using earned value analysis for quantitative verification of progress

#### Explanation

A project schedule is a guideline document for a project manager to meet delivery requirements. The schedule indicates the tasks and milestones to be tracked and controlled. Tracking and controlling can be accomplished in many ways. Through review meetings, the real progress of the project and accomplishment of milestones with the schedule are verified. Earned value analysis is a quantitative technique for tracking and is used to measure project progress. Earned value analysis provides information that helps you to determine the percent of completeness of the project.

Rescheduling is a corrective action. If a drastic variance between actual and scheduled work performed is found during tracking, or if there is a major scope change, you should reschedule the project.

Scope creep is the gradual expansion of project scope during project execution. The changes incorporated in the project scope will affect resource and budget estimation. Analyzing scope creep may help in altering the schedule and budget, but is not an important task performed in tracking the project schedule.

Implementing a change control process is an activity of configuration management, not project tracking.

#### **Objective:**

Project Basics

#### **Sub-Objective:**

Identify the basics of project cost control.

#### **References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 3: Project Cost Control

### Question #2 of 10

Question ID: 1260583

Karen Brown has been working on risk quantification. She plans to interview several experts to gain a deeper understanding of the underlying issues. Which of the following techniques is she using?

- ☐ A) Qualitative risk analysis
- ☐ B) Monte Carlo analysis
- ☒ C) Delphi technique
- ☐ D) Critical path method

#### Explanation

Karen is using the Delphi technique, which can be applied to technical issues, the project tasks, project risks, or the scope. The Delphi technique seeks help from experts to learn more about existing issues, to identify areas of agreement or disagreement, and to find consensus on solving the problems.

Karen is not using the critical path method. The critical path method is a technique for process planning, which defines the longest mandatory sequence of tasks in a project to prevent schedule and process related issues.

Karen is not performing qualitative risk analysis. A qualitative risk analysis prioritizes the identified project risks using a pre-defined rating scale.

Karen is not performing Monte Carlo analysis. It is a problem solving technique used to approximate the probability of certain outcomes by running multiple trial runs, called simulations, using random variables.

**Objective:**

Project Constraints

**Sub-Objective:**

Explain the importance of risk strategies and activities.

**References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 8: Risk Activities and Strategies

Delphi Technique a Step-By-Step Guide, <https://www.projectsmart.co.uk/delphi-technique-a-step-by-step-guide.php>

The Delphi Method, [https://www.mindtools.com/pages/article/newTMC\\_95.htm](https://www.mindtools.com/pages/article/newTMC_95.htm)

**Question #3 of 10**

Question ID: 1260302

Two endeavors to construct two new buildings, a warehouse and an office, have been initiated. Similar materials will be used for constructing the buildings. Which of the statements regarding these endeavors is true?

- ☐ A) It cannot be determined with the information given whether the endeavors should be considered projects.
- ☐ B) Because the endeavors are not producing unique output, they cannot be considered projects.
- ☒ C) The endeavors are both unique and both considered projects.
- ☐ D) The endeavors are considered projects that are part of a portfolio.

Explanation

These two endeavors are both projects, and both projects are unique, because they produce unique output: namely, two different buildings.

Two different projects may use similar materials or the same team members during their execution. However, all projects by definition produce unique outcomes. For example, in the given scenario, the two buildings to be constructed will have different architectural designs, locations, and stakeholders.

It is possible to determine from the given information that the projects are unique, because the projects are for two different buildings. The construction materials for most building projects will be similar, but there will always be unique characteristics about each building that will make it a separate project.

It is not possible to determine from the given information that the two endeavors are projects that are part of a portfolio. Nothing in the scenario indicates that the buildings are being constructed by the same company or project management office.

**Objective:**

Project Basics

**Sub-Objective:**

Summarize the properties of a project.

**References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 1: Project Properties and Phases

What is a Project and its characteristics, <http://www.pmvista.com/project-characteristics/>

What Is A Project? Definition And Key Characteristics, <http://www.mymanagementguide.com/basics/what-is-a-project/>

**Question #4 of 10**

Question ID: 1260714

Which of the following is an item that displays KPIs pertaining to specific projects, metrics for a project's overall performance and progress, and critical issues, and can be

customized to fit the needs of the project?

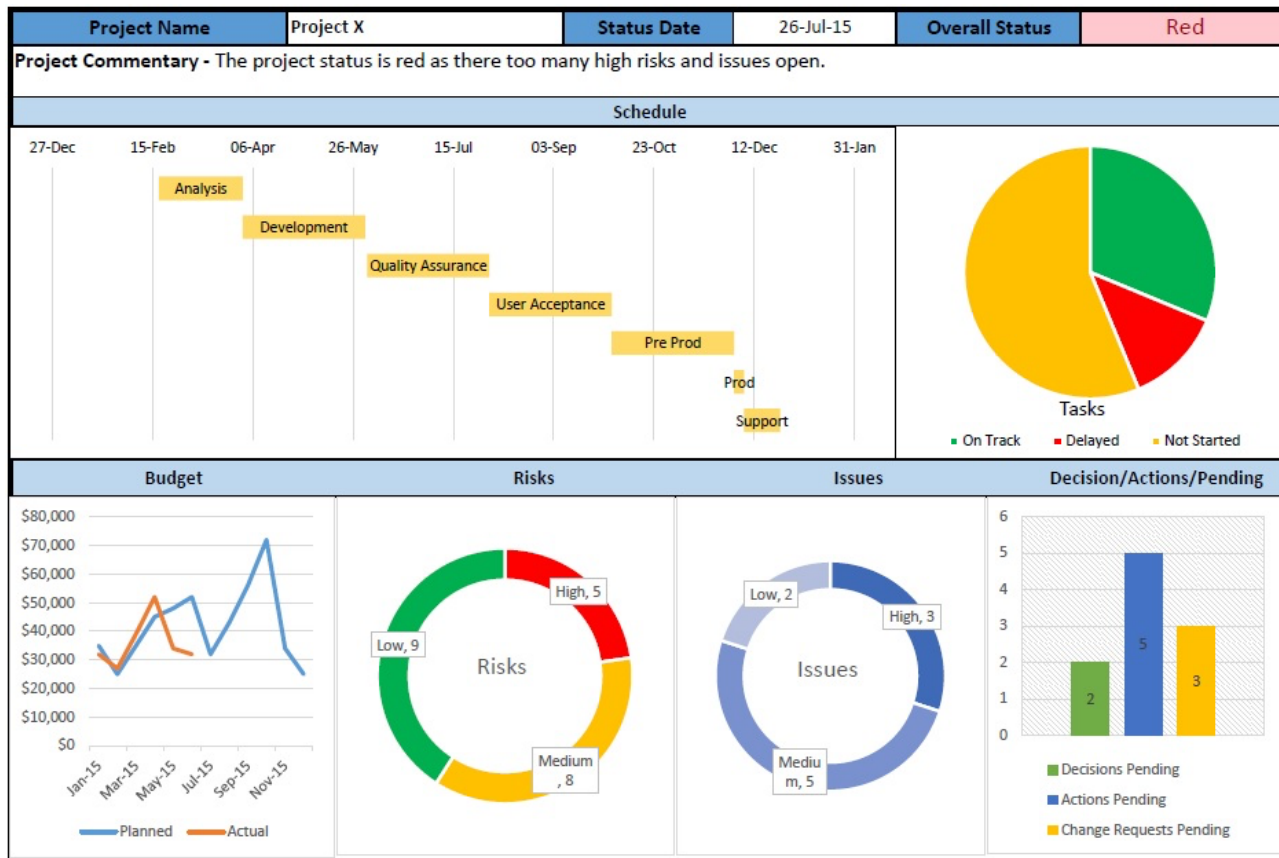
- ✗ A) RACI matrix
- ✓ B) Project management dashboard
- ✗ C) Balanced score card
- ✗ D) Process diagram

#### Explanation

A project management dashboard displays KPIs pertaining to specific projects, metrics for a project's overall performance and progress, and critical issues that require further attention. The dashboard can be customized to fit the needs of the project. Dashboards are included with most project management scheduling software or can be created through the use of spreadsheet templates.

Often dashboards are referred to as status reports because they provide automated project status information. However, manual status reports are also important to provide to stakeholders who do not have access to the dashboard.

An example of a dashboard is shown in the following exhibit:



A balanced scorecard (BSC) refers to a set of performance targets and results that reflect how well an organization performed in meeting its objectives relating to its stakeholders. It includes analysis for internal business processes, financial aspects, customer, and learning and growth. The following is an example of a BSC:



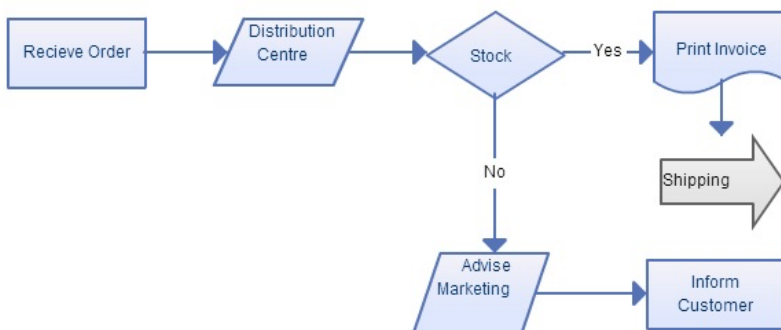
A RACI matrix is also referred to as a responsibility assignment matrix. In the RACI matrix, the project tasks are listed in the left-hand column and each team member is listed at the top of the remaining columns. Team members are then assigned a designation of R, A, C, or I for each task in which they participate. By referring to this chart, team members can determine who is responsible, accountable, consulted, or informed for a task. The following is an example of a RACI matrix:

RACI Chart	Person				
Activity	Ann	Ben	Carlos	Dina	Ed
Create charter	A	R	I	I	I
Collect requirements	I	A	R	C	C
Submit change request	I	A	R	R	C
Develop test plan	A	C	I	I	R

R = Responsible A = Accountable C = Consult I = Inform

As a general rule, the A designation is usually only assigned to one team member for each task while the other designations may be given to multiple team members for a single task.

A process diagram or process flow diagram (PFD) is a diagram used in businesses to indicate the general flow of a business operation. For example, companies may have a process diagram that shows how to carry out a purchase that includes all the procurement documentation right through the final payment process. The following exhibit is a simple process diagram for receiving and filling orders:



A process diagram should be created for every business process.

#### Objective:

Project Tools & Documentation

**Sub-Objective:**

Compare and contrast various project management tools.

**References:**

The Smart Art of Project Status Reporting: On Time and To the Point, <https://www.ittoolkit.com/how-to-it/projects/project-status-report.html>

What is a project management dashboard, <https://www.klipfolio.com/resources/articles/project-management-dashboard#gref>

---

**Question #5 of 10**

Question ID: 1260563

For which risks would it be MOST important to develop risk response plans?

- ☒ ☒ A) risks that have been deemed as certain to occur on the project
- ☒ ☒ B) risks with a high probability and medium impact
- ☒ ☒ C) all risks with a high impact to the project
- ☒ ☒ D) risks with a high probability and high impact

Explanation

It would be most important to develop risk response plans for risks with a high probability and high impact. Risks that are likely to occur and have a high impact to the project would need to be closely monitored and be associated with documented risk response plans.

It would not be most important to develop risk response plans for all risks with a high impact to the project. Even if a risk had a high impact, the risk would not likely occur if the probability was low.

It would not be most important to develop risk response plans for risks with a high probability and medium impact.

It would not be most important to develop risk response plans for risks that have been deemed as certain to occur on the project. A risk is defined as an uncertain event that may or may not occur. Events that are certain to occur on the project must be planned for, but they would not be considered risks nor have risk response plans developed for them.

**Objective:**

Project Constraints

**Sub-Objective:**

Explain the importance of risk strategies and activities.

**References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 8: Risk Activities and Strategies

---

**Question #6 of 10**

Question ID: 1260451

Matthew is determining the durations of the tasks in the project. He is using the three-point estimation technique to accomplish this requirement. He finds the following durations for Task 1A:

Most likely (tM) - 26 days

Optimistic (tO) - 20 days

Pessimistic (tP) - 28 days

Now he has to calculate the duration of the task by using beta distribution. Which of the following values will he find as the estimated duration of this task?

- ☒ ☒ A) 25.33
- ☒ ☒ B) 50.66
- ☒ ☒ C) 24.66

 X 12.33

#### Explanation

The task duration of Task 1A based on beta distribution will be 25.33 days. The formula to perform three-point estimation using beta distribution is:

$$tE = (tO + 4tM + tP) / 6$$

Matthew will calculate the duration of the task as:

$$tE = (20 + 4 * 26 + 28) / 6$$

$$tE = (20 + 104 + 28) / 6$$

$$tE = 152 / 6$$

$$tE = 25.33 \text{ days}$$

This formula requires three values: optimistic, most likely, and pessimistic. Three-point estimation is also known as program evaluation and review technique (PERT). Beta distribution gives a larger weighting to the most likely value.

#### **Objective:**

Project Basics

#### **Sub-Objective:**

Given a scenario, execute and develop project schedules.

#### **References:**





CompTIA Project+ Cert Guide (Certification Guide), Chapter 4: Project Schedules

Estimate Activity Durations, <http://www.pm-primer.com/estimate-activity-durations/>

### Question #7 of 10

Question ID: 1260581

Which of the following documents helps in risk identification?

-  X A) Project charter
-  X B) Contingency plan
-  ✓ C) Risk breakdown structure (RBS)
-  X D) Scope statement

#### Explanation

The RBS helps in risk identification. It is a hierarchical representation of risks. It begins at higher-level and goes down to finer-level risks. Any risks identified in the RBS would be placed in the risk register.

The scope statement, contingency plan, and project charter do not help in performing risk identification of a project.

#### **Objective:**

Project Constraints

#### **Sub-Objective:**

Explain the importance of risk strategies and activities.

#### **References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 8: Risk Activities and Strategies

Understanding the Risk Breakdown Structure (RBS),

<https://project-management.com/understanding-the-risk-breakdown-structure-rbs/>

**Question #8 of 10**

Question ID: 1260582

Which of the following activities tries to determine which risks might affect the project either positively or negatively to a greater or lesser degree?

- ☐ ☒ A) Risk prioritization
- ☒ ☒ B) Risk identification
- ☐ ☒ C) Risk exploitation
- ☐ ☒ D) Risk quantification

Explanation

Risk identification means determining risks that might affect the project, either positively or negatively. Risk identification also involves documentation of the characteristics. Risk identification is an iterative process.

Risk prioritization is the process of assessing the probabilities that a risk will occur and deciding which consequences of risk events will have the most impact on the project if they are realized.

Risk exploitation implies taking action to increase the chance of the occurrence of a certain event such as a positive risk, or opportunity.

Risk quantification is a process by which risks are evaluated and the effect of the risk on a project is determined. Risk quantification tools and techniques help in evaluating, classifying, and prioritizing vital project risks and its effects on the project. Expected monetary value, or risk exposure, is the product of a risk event's probability of occurrence and the gain or loss that will result.

**Objective:**

Project Constraints

**Sub-Objective:**

Explain the importance of risk strategies and activities.

**References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 8: Risk Activities and Strategies

Risk Identification, <http://www.mypmps.net/en/mypmps/knowledgeareas/risk/risk-identification.html>

**Question #9 of 10**

Question ID: 1260365

What is the difference between the earned value and the actual cost?

- ☐ ☒ A) cost performance index
- ☐ ☒ B) schedule variance
- ☐ ☒ C) schedule performance index
- ☒ ☒ D) cost variance

Explanation

Cost variance (CV) is the difference between the earned value (EV) and the actual cost (AC). The formula for CV is  $EV - AC$ .

Schedule variance (SV) is the difference between the earned value and the planned value (PV). The formula for SV is  $EV - PV$ .

Cost performance index (CPI) is the ratio of the earned value to the actual cost. The formula for CPI is  $EV / AC$ .

Schedule performance index (SPI) is the ratio of the EV and PV. The formula for SPI is  $EV / PV$ .

**Objective:**

Project Basics

**Sub-Objective:**

Identify the basics of project cost control.

**References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 3: Project Cost Control

---

**Question #10 of 10**

Question ID: 1260573

Which of the following strategies can be developed and implemented through project risk management? (Choose two.)

- ✓ ✓ A) Identifying risk, gauging the impact of risks, and developing strategies to treat the risks
- ✓ ✓ B) Reducing project risks so that the impact is controlled
- ✗ ✗ C) Eliminating of all possible risks by destroying their root causes
- ✗ ✗ D) Avoiding projects which are prone to risks

Explanation

Through project risk management, the following strategies can be developed and implemented: identifying risk, gauging the impact of risks, and developing strategies to treat the risks. Another goal of project management is to reduce project risks by a considerable amount so that the impact is controlled.

It is not quite possible to eliminate or destroy the reasons a risk might occur. Risks are unprecedented events and can be accepted, transferred, mitigated, or reduced, but not eliminated.

You cannot avoid projects that are prone to risks because all projects have risks.

**Objective:**

Project Constraints

**Sub-Objective:**

Explain the importance of risk strategies and activities.

**References:**

CompTIA Project+ Cert Guide (Certification Guide), Chapter 8: Risk Activities and Strategies

Risk Response Strategies for Negative Risks or Threats, <https://pmstudycircle.com/2015/04/risk-response-strategies-for-negative-risks-or-threats/>