**Quiz06**

**Review of attempt 1**

|  |  |
| --- | --- |
| **Started on** | Tuesday, 3 April 2012, 10:38 AM |
| **Completed on** | Tuesday, 3 April 2012, 10:56 AM |
| **Time taken** | 18 mins 7 secs |
| **Grade** | **80** out of a maximum of 100 (**80**%) |

Question**1**

Marks: 10

Which of the following does NOT describe what a WBS provides for us?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. A delineation of all significant work Incorrect |  |
|  | b. A hierarchy of the project's deliverables, organized by type. Correct |  |
|  | c. A basis for estimation Incorrect |  |
|  | d. A framework for schedule, budget & expense tracking Incorrect |  |

Incorrect

Marks for this submission: 0/10.

Question**2**

Marks: 10

[ EVM-What is the health of my project] Which of the following is NOT a benefit of an earned value management system?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. The associated database of completed projects is useful for comparative analysis. Incorrect |  |
|  | b. The "to-complete" performance index allows evaluation of the forecasted final cost. Incorrect |  |
|  | c. The periodic (e.g., weekly or monthly) delivery of running and tested product code features is a benchmark. Correct |  |
|  | d. The management by exception principle can reduce information overload. Incorrect |  |

Correct

Marks for this submission: 10/10.

Question**3**

Marks: 10

Which of the following most accurately describes the Cost Variance (CV)?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. CV = BCWP – ACWP Correct |  |
|  | b. CV = ACWP – BCWS Incorrect |  |
|  | c. CV = BCWS – ACWP Incorrect |  |
|  | d. SV = BCWP – BCWS Incorrect |  |

Correct

Marks for this submission: 10/10.

Question**4**

Marks: 10

Which of the following most accurately describes the Budgeted Cost of Work Performed (BCWP)?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. The cost of completed work Incorrect |  |
|  | b. The plan of record Incorrect |  |
|  | c. BCWP = ACWP – BCWS Incorrect |  |
|  | d. How much “value” was “earned” by the work performed Correct |  |

Correct

Marks for this submission: 10/10.

Question**5**

Marks: 10

Which of the following describes a work breakdown structure?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. A decomposition of the project's deliverables Incorrect |  |
|  | b. A list of the project's deliverables, organized by due date Incorrect |  |
|  | c. A hierarchy of the project's deliverables, organized by type Incorrect |  |
|  | d. A hierarchy of elements that decomposes the project plan into the discrete work tasks. Correct |  |

Correct

Marks for this submission: 10/10.

Question**6**

Marks: 10

Which of the following most accurately describes the Budgeted Cost of Work Scheduled (BCWS)?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. The plan of record Correct |  |
|  | b. The cost of completed work Incorrect |  |
|  | c. How much “value” was “earned” by the work performed Incorrect |  |
|  | d. BCWS = BCWP – ACWP Incorrect |  |

Incorrect

Marks for this submission: 0/10.

Question**7**

Marks: 10

Which of the following most accurately describes "Baselining"?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. Baselining describes the plan of record Incorrect |  |
|  | b. Baselining the schedule simply means “storing” all of the schedule dates, effort estimates and cost estimates associated with your work packages as the “plan of record” Correct |  |
|  | c. Baselining describes the cost of the current work Incorrect |  |
|  | d. Baselining describes how much value has been earned by the work performed Incorrect |  |

Correct

Marks for this submission: 10/10.

Question**8**

Marks: 10

[ EVM-What is the health of my project] Which of following correctly describe how earned value is calculated?

Choose at least one answer.

|  |  |  |
| --- | --- | --- |
|  | a. Earned value for completed activities is equal to the total budget. Correct |  |
|  | b. Activities not yet begun, the earned value is equal to the total budget. Incorrect |  |
|  | c. Multiply the budget by a percentage complete to get the earned value. Correct |  |
|  | d. Earned value may be defined as the sum of the budgets for the work that is complete. Correct |  |

Correct

Marks for this submission: 10/10.

Question**9**

Marks: 10

Which of the following most accurately describes the Cost Performance Index (CPI)?

Choose one answer.

|  |  |  |
| --- | --- | --- |
|  | a. CPI = BCWP / BCWS Incorrect |  |
|  | b. CPI = ACWP / BCWS Incorrect |  |
|  | c. CPI = BCWS / ACWP Incorrect |  |
|  | d. CPI = BCWP / ACWP Correct |  |

Correct

Marks for this submission: 10/10.

Question**10**

Marks: 10

[ EVM-What is the health of my project] Proper analysis of a project requires following major items:

Choose at least one answer.

|  |  |  |
| --- | --- | --- |
|  | a. budget Correct |  |
|  | b. earned value Correct |  |
|  | c. actual revenue Incorrect |  |
|  | d. actual costs Correct |  |

Correct

Marks for this submission: 10/10.