

**You:**

Give me the answer directly in this conversation.

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**ChatGPT:**

Of course! Please provide your question or the information you're seeking, and I'll do my best to answer directly in this conversation.

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**You:**

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.

Select one:

True

False

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**ChatGPT:**

True.

As projects progress, it's essential for organizations to periodically reevaluate various aspects such as the need, funding, and organizational will to determine if the project should continue as is, be redefined, or be terminated. This ensures that resources are allocated efficiently and that the organization's goals are being met effectively.

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**You:**

Many projects fail because of unclear requirements and expectations, so starting with a payback analysis makes a lot of sense.

Select one:

True

False

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**ChatGPT:**

True.

Unclear requirements and expectations are indeed common reasons for project failures. Starting with a payback analysis can help in understanding the financial benefits and the time frame for recouping the investment made in the project. This provides a clear financial perspective and can aid in setting clear expectations and requirements.

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**You:**

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is the result of subtracting the project costs from the benefits and then dividing by the costs.

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**ChatGPT:**

Return on Investment (ROI)

is the result of subtracting the project costs from the benefits and then dividing by the costs.

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**You:**

What term is used for benefits minus costs?

- a.  
opportunity cost of capital
  - b.  
cash flow
  - c.  
discount factor
  - d.  
cost of capital
- 

**ChatGPT:**

The term used for benefits minus costs is:

- b. cash flow
- 

**You:**

The P in the FURPS acronym stands for \_\_\_\_.

- a.  
Performance requirements
  - b.  
Processing requirements
  - c.  
People requirements
  - d.  
Physical requirements
- 

**ChatGPT:**

The P in the FURPS acronym stands for:

- a. Performance requirements
- 

**You:**

The term \_\_\_ refers to all the people who have an interest in the successful implementation of the system.

- a.  
users
  - b.  
managers
  - c.  
stakeholders
  - d.  
clients
- 

**ChatGPT:**

The term \_\_\_ refers to all the people who have an interest in the successful implementation of the system.

- c. stakeholders
- 

**You:**

Project integration management must occur just within the context of a particular project.  
Select one:

True

False

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**ChatGPT:**

False.

Project integration management is not limited to the context of a particular project. It involves coordinating all aspects of a project, ensuring that the various elements are effectively combined and work harmoniously. This can also involve integrating a project with other projects or with different parts of an organization.

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**You:**

Which of the following describes what the system is required to do?

a.

General requirements

b.

Nonfunctional requirements

c.

User requirements

d.

Functional requirements

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**ChatGPT:**

The answer that describes what the system is required to do is:

d. Functional requirements

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**You:**

An organization should consider only projects with a negative NPV if financial value is a key criterion for project selection.

Select one:

True

False

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**ChatGPT:**

False.

A positive NPV (Net Present Value) indicates that the projected earnings, in present value terms, exceed the anticipated costs, also in present value terms. Projects with a positive NPV are expected to add value to the organization and are typically considered favorable. On the other hand, a negative NPV suggests that the project is expected to result in a net loss when considering the time value of money. If financial value is a key criterion, organizations would typically prefer projects with a positive NPV.

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**You:**

Projects that address broad organizational needs are likely to fail.

Select one:

True

False

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**ChatGPT:**

False.

Projects that address broad organizational needs are not inherently destined to fail. However, they may present more challenges due to their scope and the need for coordination across various departments or teams. With proper planning, clear objectives, effective communication, and strong project management, such projects can succeed and bring significant benefits to the organization. The key is to ensure that the project's goals are well-defined and that there is adequate support and resources allocated to achieve those goals.

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**You:**

Opportunities and directives are essentially the same thing.

Select one:

True

False

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**ChatGPT:**

False.

Opportunities and directives are not the same thing. Opportunities typically refer to favorable situations or circumstances that an organization can exploit for its benefit. They might arise from market trends, technological advancements, or other external factors. Directives, on the other hand, are instructions or orders given by higher authority within an organization. They are more of a mandate or a command to undertake a particular action or follow a specific path. While both can lead to projects, their origins and nature are different.

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**You:**

A fact finding user interview can usually be completed in one comprehensive session.

Select one:

True

False

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**ChatGPT:**

False.

Fact-finding user interviews often require multiple sessions to gather comprehensive and accurate information. This is because users might recall additional details after the initial session, or there might be a need to clarify certain points. Multiple sessions also allow for a more in-depth exploration of topics and ensure that all aspects of the user's needs and requirements are understood.

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**You:**

In the RMO CSMS project, customers are not considered stakeholders because it is not feasible to interview them or use them in the project activities.

Select one:

True

False

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**ChatGPT:**

False.

In the context of projects, stakeholders are any individuals or groups who have an interest in the outcome of the project. Customers are always considered stakeholders because the success of a project often directly impacts them, regardless of whether they are directly involved in project activities or interviews. The statement makes an assumption based on feasibility, but that doesn't change the fact that customers are stakeholders.

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**You:**

Core Process 3 involves defining in great detail what the information system needs to accomplish in order to provide the organization with the desired benefits.

Select one:

True

False

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**ChatGPT:**

True.

Core Process 3 typically involves detailed system design or requirements specification. This process delves deep into defining what the information system must achieve to provide the expected benefits to the organization. It's about translating the high-level system requirements into detailed specifications that developers and other stakeholders can use to build, test, and deploy the system.

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**You:**

The S in the FURPS acronym stands for \_\_\_\_.

a.

Software requirements

b.

Screen and reporting requirements

c.

System requirements

d.

Security requirements

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**ChatGPT:**

The S in the FURPS acronym stands for:

d. Security requirements

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**You:**

The organization should complete low-priority projects before high-priority ones, if the low-priority ones take less time.

Select one:

True

False

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**ChatGPT:**

False.

Typically, high-priority projects are given precedence because they are deemed more important or urgent for the organization's goals or strategy. Even if low-priority projects take less time, completing them first might delay critical outcomes or benefits that high-priority projects would deliver. However, there might be specific scenarios or strategies where tackling quicker, low-priority tasks first makes sense, but as a general rule, priority dictates the order of execution.

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**You:**

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.

Net present value

b.

Cash flow

c.

Payback

d.

Cost of capital

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**ChatGPT:**

The type of analysis that 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 is:

a. Net present value

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**You:**

An annual discount factor is a multiplier for each year based on the discount rate and year.

Select one:

True

False

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**ChatGPT:**

True.

An annual discount factor is indeed a multiplier used to determine the present value of future cash flows. It is based on the discount rate and the number of years into the future the cash flow occurs. The discount factor decreases as the number of years increases, reflecting the time value of money principle that a dollar received in the future is worth less than a dollar received today.

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**You:**

What is the first step in determining the NPV?

a.

calculate the net present value

b.

determine the cash flow

c.

determine the discount rate

d.

determine the estimated costs and benefits for the life of the project and the products it produces

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**ChatGPT:**

The first step in determining the NPV is:

d. determine the estimated costs and benefits for the life of the project and the products it produces.

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**You:**

When does payback occur?

a.

When the cumulative benefits are double the cumulative costs

b.

When the net cumulative benefits minus costs equal one

c.

When the net cumulative benefits equal the net cumulative costs

d.

When the net costs are lower than the cumulative benefits

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**ChatGPT:**

When does payback occur?

c. When the net cumulative benefits equal the net cumulative costs.

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**You:**

A project charter typically does not authorize the project manager to use organizational resources to complete the project.

Select one:

True

False

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**ChatGPT:**

False.

A project charter typically authorizes the project manager to use organizational resources to complete the project. It serves as a formal document that provides the project manager with the authority to apply resources to project activities.

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**You:**

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**You:**

A positive NPV means the return from a project exceeds the\_\_  
, the return available by investing the capital elsewhere.

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**ChatGPT:**

A positive NPV means the return from a project exceeds the **cost of capital**, the return available by investing the capital elsewhere.