Congratulations! You passed!
Grade received 100%
Latest Submission Grade 100%
To pass 80% or higher
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1. Fill in the blank: Project initiation includes determining resources, documenting key components, and _____. 1 / 1 point

- (●) solidifying scope
- ( ) onboarding the team
- ( ) finalizing budgets
- ( ) establishing a schedule

Correct

2. Why is it important to perform a cost-benefit analysis during the initiation phase? Select all that apply. 1 / 1 point

- [x] To compare the project benefits to the costs
- [ ] To set up a framework for what project work the team needs to do
- [ ] To outline project goals and how to accomplish them
- [x] To add up the expected value, or benefits, of a project

Correct

3. Fill in the blank: _____ are the first thing a project manager needs to consider during the initiation phase. 1 / 1 point

- ( ) Resources
- (●) Goals
- ( ) Success criteria
- ( ) Planning

Correct

4. Imagine you're the project manager of a new grocery delivery service. You meet with stakeholders to set an overarching framework of what is and is not included in the project statement of work and deliverables. Which project initiation component are you trying to determine? 1 / 1 point

- ( ) Resources
- (●) Scope
- ( ) Success criteria
- ( ) Project charter

Correct

5. As a project manager, you meet with the owners to discuss what outcomes they would like to achieve in the project. What project initiation component are you trying to determine? 1 / 1 point

- ( ) Resources
- ( ) Scope
- ( ) Budget
- (●) Goals

Correct

6. As a project manager, you have completed key components of the initiation phase. What is the document you will put together and present to stakeholders? 1 / 1 point

- (●) A project charter
- ( ) A risk log
- ( ) A budget plan
- ( ) A retrospective document

Correct

7. Which of the following could be considered intangible benefits? Select all that apply. 1 / 1 point

- [x] Brand perception

Correct

- [x] Employee satisfaction

Correct

- [ ] Income earned
- [x] Customer satisfaction

Correct

8. You expect that a project will bring in $25,000 USD in revenue per year. You estimate it will cost $12,000 up front. You also estimate costs of $200 per month for the first 12 months, which equals $2,400 per year. Using the formula (G-C) ÷ C = ROI, how would you calculate the project's return on investment (ROI) after the first 12 months? 1 / 1 point

- ( ) (25,000 - 12,000) ÷ 14,400 = 90%
- ( ) (25,000 - 12,000) ÷ 14,400 = 108%
- (●) (25,000 - 14,400) ÷ 14,400 = 74%
- ( ) (25,000 - 12,000) ÷ 12,000 = 88%

Correct