1Z0-466^Q&As

Project Lifecycle Management Essentials

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QUESTION 1

According to the recommended training for this exam, what is the definition of a project?

A. A sequence of tasks with a beginning and an end, bound by time, responses, and desired results

B. Anything for which there is an executed contact

C. A sequence of tasks for there is a Statement work

D. A sequence of tasks with a specified end date

Correct Answer: A

QUESTION 2

Which three risks does Organizational Change Management seek to mitigate?

A. Employee attrition

B. Vendor delivery rates

C. Lack of personal effectiveness

D. Interruptions to the business

E. Natural disasters

Correct Answer: ACD

Note:

*Organizational change management (OCM) is a framework for managing the effect of new business processes, changes in organizational structure or cultural changes within an enterprise. Simply put, OCM addresses the people side of change management.

*A systematic approach to OCM is beneficial when change requires people throughout an organization to learn new behaviors and skills. By formally setting expectations, employing tools to improve communication and proactively seeking ways to reduce misinformation, stakeholders are more likely to buy into a change initially and remain committed to the change throughout any discomfort associated with it.

Successful OCM strategies include:

Agreement on a common vision for change -- no competing initiatives. Strong executive leadership to communicate the vision and sell the business case for change. A strategy for educating employees about

how their day-to-day work will change. A concrete plan for how to measure whether or not the change is a success -- and follow-up plans for both successful and unsuccessful results.

Rewards, both monetary and social, that encourage individuals and groups to take ownership for their new roles and responsibilities.

QUESTION 3

Select the three benefits of the Oracle Unified Method (OUM).

A. It provides a common language.

B. It reduces duplication of effort.

C. It reduces confusion.

D. It provides better templates.

E. It provides a collection of samples.

Correct Answer: BCD

BC:More Cost Effective ?OUM facilitates improved control of project expenses by using a flexible work breakdown structure that allows you to perform only necessary tasks.

D:The OUM offering provides you with a comprehensive toolkit:

/Overview Material ?Provides an overview of OUM\\'s approach to IT projects, including the industry standards upon which OUM is based.

/Guidelines ?Phase, process, task, role, and work product guidelines cover every aspect of an Oraclebased business solution.

/Templates ?Templates enable fast and easy creation of high quality work products. /Tailored Work Breakdown Structure ?These standards enable an easy start in managing your project.

Note:

*The Oracle Unified Method (OUM) is Oracle\\'s standards-based method that enables the entire Enterprise Information Technology (IT) lifecycle. OUM provides an implementation approach that is rapid, broadly adaptive, and business-focused. OUM includes a comprehensive project and program management framework and materials to support Oracle\\'s growing focus on enterprise-level IT strategy, architecture, and governance. Oracle\\'s Global Methods team has packaged OUM to accelerate your IT projects. OUM presents an organized, yet flexible, approach. Its defined, operational framework helps anticipate critical

project needs and dependencies. With OUM, you can move efficiently through the IT lifecycle to quickly

achieve measurable business results.

QUESTION 4

Which two statements are true about the Change Control Board (CCB)?

A. It meets daily during Project Execution and Control.

B. It is an internal project organization that is responsible for reviewing and resolving change requests.

C. It is a person, group, or business that has a shared interest in a particular set of activities.

D. It escalates changes affecting scope to the steering committee.

Correct Answer: BD

B:CCB is a review committee that discusses and approves requests for changes to On Demand customer system configurations. The change requests are fulfilled in the following ways:

A work guideline is generated by engineering for operations to use and implement.

The changes are included in Oracle Certified Configurations.

D:A Steering Committee is a group of high-level stakeholders who are responsible for providing guidance on overall strategic direction. They do not take the place of a Sponsor, but help to spread the strategic input and buy-in to a larger portion of the organization. The Steering Committee is usually made up of organizational peers and is a combination of direct clients and indirect stakeholders. Some members on the Steering Committee may also sit on the Change Control Board.

QUESTION 5

Which three variables are used with Earned Value?

A. EV - Earned Value

B. PV - Planned Value

C. AC - Actual Cost

D. PC - Planned Cost

E. EC - Earned Cost

F. AC - Accounting Cost

Correct Answer: ABC

EV -earned value, estimated value of work done. PV -planned value, estimated value of planned work AC -actual cost, what you paid

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