



# PMI-SP<sup>Q&As</sup>

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### QUESTION 1

Complete this sentence:

\_\_\_\_\_ is the process of collecting and distributing performance information including status reports, progress measurements, and forecasts.

- A. Corrective action
- B. Report performance
- C. Earned value management
- D. Monitor and control project performance

Correct Answer: B

Report performance is a project process that collects and distributes information on the project work. Answer option C is incorrect. Earned value management may be used as the tool and technique for determining project performance.

Answer option D is incorrect. Monitor and control project performance is not a project process so this choice is not valid.

Answer option A is incorrect. Corrective action is a response to project performance to bring the project back into alignment with expectations.

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### QUESTION 2

You are the project manager of the NHA Project. This project is expected to last one year with quarterly milestones throughout the year. Your project is supposed to be at the third milestone today, but you are likely to be only 60 percent complete. Your project has a BAC of \$745,000 and you have spent \$440,000 of the budget-to-date. What is your cost variance for this project?

- A. 11,667
- B. \$-111,750
- C. There is no variance.
- D. \$7,000

Correct Answer: D

The cost variance is the earned value minus the actual costs. In this project, you have spent less than what the project is worth, so the project has a positive cost variance. Cost variance (CV) is a measure of cost performance on a project. The variance notifies if costs are higher than budgeted or lower than budgeted. The cost variance is calculated based on the following formula:  $CV = \text{Earned Value (EV)} - \text{Actual Cost (AC)}$  A positive value means that spending is less than budgeted, whereas a negative value indicates that costs are higher than originally planned for the project. Answer option B is incorrect. -\$111,750 is the cost variance of the project. Answer option A is incorrect. This is the variance at completion for the project. Answer option C is incorrect. There is a cost variance, albeit a positive one.

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### QUESTION 3

You are the project manager of the JKM Project for your organization. Your project is supposed to be 60 percent complete but you are only 45 percent complete. The project has an assigned budget of \$765,000 but you have already spent \$365,000 to reach this point in the project due to some errors and rework. Management is pressing you on when you will complete the project and how much the project will likely cost based on the current performance. You need to tell management what the project's current cost performance index (CPI) is. What value should you report to management based on your project's performance?

- A. \$306,000
- B. .94
- C. \$344,250
- D. .75

Correct Answer: B

Management wants to know the cost performance index (CPI). You can find the CPI by first finding the earned value (EV) and then dividing it by the actual costs (AC) spent to date on the project. You find EV by multiplying percent complete by the project's budget; in this instance that's \$344,250. The actual costs are reported as \$365,000. The formula for the CPI on this project is  $\$344,250 / \$365,000$  for a value of .94. What is CPI? Cost performance index (CPI) is used to calculate performance efficiencies. It is used in trend analysis to predict future performance. CPI is the ratio of earned value to actual cost. The CPI is calculated based on the following formula:  $CPI = \text{Earned Value (EV)} / \text{Actual Cost (AC)}$  If the CPI value is greater than 1, it indicates better than expected performance, whereas if the value is less than 1, it shows poor performance. The CPI value of 1 indicates that the project is right on target. What is BCWP (or EV)? Budgeted cost of work performed (BCWP) or Earned Value (EV) is the value of completed work. It is the budgeted amount for the work actually completed on the schedule activity during a given time period. Answer options C, A, and D are incorrect. These do not reflect an accurate value for the project's cost performance index. The project is performing moderately well on cost as the closer the CPI is to 1 the better the project's performance.

### QUESTION 4

You are a project manager in a matrix environment and management is concerned about the utilization of the resources on your project team and when you will release them. What project management plan will guide how and when project resources will be released from the project team?

- A. Project Human Resources Management Plan
- B. Project Staffing Management Plan
- C. Project Communications Management Plan
- D. Project Schedule Management Plan

Correct Answer: B

The Project Staffing Management Plan will define how resources are brought onto the project team, how they are managed while on the project team, and how they may be released from the project team. The staffing management plan is part of human resources plan. It is a subsidiary plan of the overall project management plan and defines when project team members will be brought onto and released from the project. It describes when and how human resource requirements will be met. Depending upon the needs of the project, it can be formal or informal, highly detailed or broadly framed. The staffing management plan may include the following items: Staff acquisition, resource calendars, staff release plan, training needs, recognition and rewards, compliance, and safety. Answer option C is incorrect. The



communications management plan defines project communication requirements and expectations. Answer option A is incorrect. This is not a valid project management plan. Answer option D is incorrect. The project schedule management will define when resources are needed and scheduled, but not how resources are allowed to be released from the project.

#### QUESTION 5

You are the project manager of the HQQ Project. Your project is running late by ten percent of where you should be at this time. Management is concerned. Considering that the project has a BAC of \$567,899, you are thirty percent complete, and you have spent \$179,450. What is this project's to-complete performance index based on the current BAC?

- A. 1.02
- B. 0.010
- C. 0.75
- D. 0.95

Correct Answer: A

This project is not performing well on schedule, but moderately well on costs. The project's TCPI based on the current BAC is 1.02. To-complete Performance Index (TCPI) is the measured projection of the anticipated performance required to

achieve either the BAC or the EAC. TCPI indicates the future required cost efficiency needed to achieve a target EAC (Estimate At Complete). Once approved, the EAC supersedes the BAC as the cost performance goal. Any significant

difference between TCPI and the CPI needed to meet the EAC should be accounted for by management in their forecast of the final cost. The formula for TCPI is as follows:

$$TCPI = \{(BAC - EV) / (BAC - AC)\}$$

Answer option D is incorrect. 0.95 is the project's TCPI value based on the estimate at completion. Answer option C is incorrect. 0.75 is the project's schedule performance index. Answer option B is incorrect. 0.010 is not a valid calculation.

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