



Certified Cost Consultant / Cost Engineer (AACE International)

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QUESTION 1

You have been hired as the cost engineer for a mechanical contractor and have been provided the following information:

Total budgeted hours 12,000 The planned project duration in days 130

Rules of credit are as follows:

Pipe received	5%
Hangers installed	10%
Pipe in place	30%
Welded	50%
Flushed	5%

The following question requires your selection of CCC/CCE Scenario 2 (2.3.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

10,278 hours have been expended to date. The CPI at this point in time is 0.93. SPI is 1.03. How many hours were planned?

A. 10,586

B. 9,280

C. 9,559

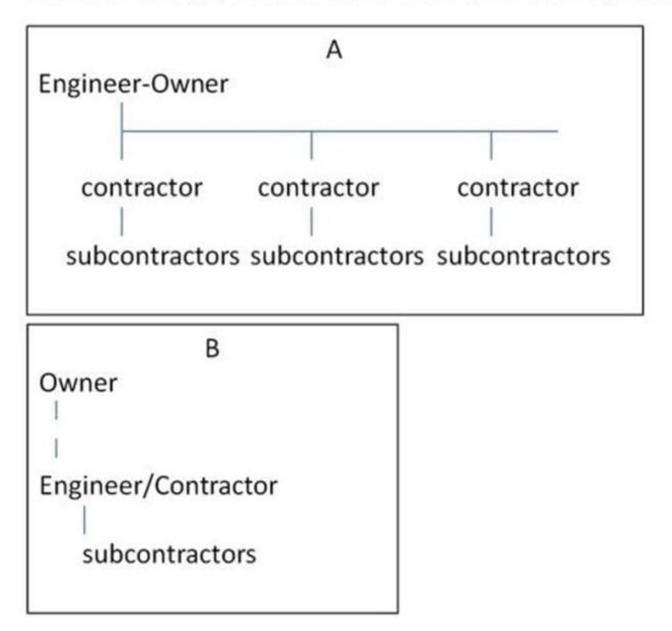
D. 10,278

Correct Answer: A

QUESTION 2



Given the two organization structures below, answer the question.



The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

In the A relationship, the subcontractor might use an unbalance bid to:

- A. To get more payment early in the job
- B. Decrease the chances of extended claim litigation
- C. Reduce the risk of quantities being greater than estimated
- D. Provides an alternative to competitive bidding

Correct Answer: C



QUESTION 3

A work breakdown structure (WBS) is developed because:

A. It avoids omissions of key product activities through a systematic planning process; removes the complexity of the project by dividing it into manageable units; and provides a framework.

B. It defines specific tasks within a project from which schedules can be developed; it aids in linking activities with resources; it facilitates communication; and it allows integration of project plans

C. It can be illustrated by individual bars for major phases, such as permitting, funding, engineering, procurement construction, commission/startup

D. It can be illustrated by a simple bar, with important milestones represented by symbols at the planned time of occurrence

Correct Answer: B

QUESTION 4

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

A cyclical process model was chosen as the basis for total cost management (TCM) because:

- A. It is one of the basic tenets of quality improvement
- B. Refinement is needed to prepare the estimate at completion (EAC)
- C. Strategic assets and projects have inherent life cycles
- D. It facilitates development of budgets and schedules

Correct Answer: C

QUESTION 5

____ is the application of total resources (\$-workers-supports) and activity durations of the logic diagram.

- A. Planning
- **B.** Forecasting
- C. Scheduling
- D. Modeling
- Correct Answer: C



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