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QUESTION 1

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000.

Answer the question using a straight line depreciation and a 10% interest rate.

Which of the following should be included in the life-cycle cost analysis of a power plant?

- A. Construction cost, operating cost, maintenance cost
- B. Factory expenses, distribution expenses, mark-up
- C. Capacity factor, end product units, physical dimensions
- D. Resources, work activities, final cost objects

Correct Answer: A

QUESTION 2

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 3

The process of stating goals and determining the most effective way of reaching them is the definition for:

- A. Implementing
- B. Mission Statement
- C. Managing
- D. Planning

Correct Answer: D



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.

Which of the following methods are used for creating critical path schedules:

- A. Precedence diagram method
- B. Precedence and arrow diagram methods only
- C. Gantt chart (bar chart) method
- D. Arrow diagram method

Correct Answer: B

QUESTION 5

Some of the principles of good communication are:

- A. Seek to clarify your ideas before communicating; examine the true purpose of each communication; consider the total physical and human setting whenever you communicate; be mindful, while you communicate, of the overtones as well as the basic content of the message
- B. Tell the other person what to do; give insincere praise; psychoanalyze the other person; make light of a serious problem; do not gain the trust of anyone; always have a hidden agenda
- C. Use short words; avoid jargon; avoid acronyms and abbreviations; use complete sentences; have a beginning, middle and end; be accurate; be interested in what topic is being communicated
- D. The social process by which people in a specific situation construct meaning using symbolic behavior

Correct Answer: C

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