



EX0-006^{Q&As}

Management of Value® Foundation

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QUESTION 1

How is cost benefit analysis applied during an MoV Study?

- A. In Studies of process or procedure, it can be combined with many other tools, e.g. process-mapping and option selection
- B. It creates a focus on comparison of the benefits that MoV could deliver over the long term with the cost of a MoV Study
- C. It is used to establish discounted cash flow for Value Improving Proposals
- D. It is used to assess the Value Index

Correct Answer: A

QUESTION 2

Which technique is MOST EFFECTIVE in stimulating innovation?

- A. Apply Brainstorming through freewheeling discussion to trigger ideas in people's minds and then record the best ideas
- B. Apply Brainstorming using the Function Analysis model as a guide to focus creative thinking
- C. Use creative thinking to evaluate each idea as it is identified, reject the unsuitable ideas and maximize the innovative ones
- D. Maintain live and visible records which assess the financial impact of each idea identified to maintain focus on innovative ideas

Correct Answer: B

QUESTION 3

When should an organization consider it necessary to establish in-house MoV delivery capability?

- A. When MoV is running only on a project-by-project basis
- B. When the scale of MoV applications becomes large and frequent enough to justify an internal delivery capability
- C. When a third party procurement is running successfully
- D. When it can benefit from more effective use of internal resources by broadening their capabilities

Correct Answer: B

QUESTION 4



When should an organization consider it necessary to fully embed MoV?

- A. MoV is running only on a project-by-project basis
- B. The scale of MoV applications become large and frequent enough to justify an internal delivery capability
- C. The organization anticipates that their MoV needs will be minimal and external resource can be procured on an 'as-needed' basis
- D. Senior Management ask to be convinced of the merits of MoV before committing to the process

Correct Answer: B

QUESTION 5

Which is NOT required for a top-down approach to introducing MoV to an organization?

- A. Providing guidance on how MoV will be used on projects
- B. Setting up a strategy for implementing MoV Policy
- C. Establishing an internal resource skilled in the application of MoV
- D. Developing procedures for data capture and feedback

Correct Answer: C

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