MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

Which statement regarding prioritizing value is true?

A. A project can be successful even if it delivers only the Value Drivers classed as critical

B. Prioritizing value should be based only on financial Value Drivers

C. Value Drivers will normally be allocated different levels of importance

D. Prioritizing value should be carried out with members of the project team rather than the project\'s end users

Correct Answer: C

QUESTION 2

Which is NOT an area where it is necessary to strike a balance in order to maximize value?

A. Reconciling the needs and views of different stakeholders

B. Balancing capital and operating costs

C. Balancing the use of resources to reflect their availability and the organization\'s priorities

D. Balancing the overall benefits realized against the use of resources

Correct Answer: B

QUESTION 3

How are Value Drivers used when creating a Value Tree?

A. The Value Tree is derived from the Value Profile after prioritising the Value Drivers

B. Value Drivers describe the physical elements of the project in the Value Tree

C. Primary Value Drivers are linked to statements describing design considerations which in turn are linked to a statement of objectives

D. Value Drivers are linked (as roots) to a statement of SMART objectives (the tree trunk)

Correct Answer: D

QUESTION 4

Which describes a purpose of the MoV Study Handbook?

A. It allows Senior Managers to objectively review proposals to determine which should be

B. implemented

C. It ensures that the Study Team are all working from the same level of information

D. It assigns Proposal Owners to all development proposals

E. It helps to ensure that the requirements of the Project Sponsors and end users are aligned

Correct Answer: B

QUESTION 5

Which is a purpose of the Align with Organisational Objectives Principle?

A. To minimize the risk that maximizing value within one project could diminish value across the wider programme

B. To ensure that evolving requirements are considered throughout the project

C. To take up lessons learned from previous experience in order to avoid repetition of past mistakes

D. To ensure that there is adequate governance in place to support and deliver MoV

Correct Answer: A

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