



MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

What is the first step in the MoV Project Plan?

- A. Gather and analyze information
- B. Prioritize Value Drivers and develop Value Profile
- C. Identify the processes to be used
- D. Define the study objectives

Correct Answer: D

QUESTION 2

Which will be included in the MoV Project Plan?

- A. Identification of suitable candidates to lead and participate in the Studies
- B. Key attributes of a proposed Study
- C. Constraints applicable to a proposed Study
- D. A draft function diagram

Correct Answer: A

QUESTION 3

Which statement regarding Value Improving Proposals is FALSE?

- A. A Study can combine multiple Value Improving Proposals to form different scenarios
- B. A Study may generate multiple Value Improving Proposals with conflicting recommendations
- C. Only one Value Improving Proposal should be implemented per Study
- D. A Value Improving Proposal should be tested for sensitivity of estimated costs and benefits

Correct Answer: C

QUESTION 4

Which is part of the Follow-up phase of the Value Engineering Job Plan?

- A. Presenting recommendations for improving value
- B. Monitoring progress of the implementation plan



C. Agreeing the implementation plan

D. Developing Value Improving Proposals

Correct Answer: B

QUESTION 5

Which three criteria explain why the MoV individual competence model is useful to an organisation?

1.

To assess an individual's capabilities and the type of MoV study for which they are suited.

2.

To recognise that a fully but recently qualified practitioner will lack the experience to undertake studies on particularly complex projects.

3.

To enable recently qualified practitioners to learn to undertake MoV where human and cultural factors may be significant.

4.

To allow recently qualified practitioners to undertake studies on particularly complex projects.

A. 1, 2, 3

B. 1, 2, 4

C. 1, 3, 4

D. 2, 3, 4

Correct Answer: A

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