



# MOVF<sup>Q&As</sup>

Management of Value? Foundation

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#### QUESTION 1

Which is part of the Information or Analysis phase of the Value Engineering Job Plan?

- A. Presenting recommendations for improving value
- B. Understanding the purpose of the Study
- C. Brainstorming ideas to improve value
- D. Developing Value Improving Proposals

Correct Answer: B

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#### QUESTION 2

Which is NOT a purpose of the Decision Building meeting when Developing Value Improving Proposals?

- A. To enable owners of Value Improving Proposals to present their suggestions to a panel of senior managers
- B. To discuss the findings of each Value Improving Proposal and agree whether or not it should be implemented in whole or in part
- C. To allocate an owner who is responsible for the implementation of each of the Value Improving Proposals selected
- D. To supply project managers with details of how and when Value Improving Proposals will be implemented and the expected value improvements (or benefits)

Correct Answer: D

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#### QUESTION 3

Who should undertake the assessment of value priorities when creating a value profile?

- A. The project team
- B. Programme owners or Project Sponsors and End Users
- C. The MoV Study Team
- D. Functional experts

Correct Answer: B

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#### QUESTION 4

Why is Value Engineering (VE) applied?

- A. VE improves value by balancing function and cost whilst trading off time and quality



- B. VE primarily aims to bring all the key stakeholders together to reduce project costs
- C. VE primarily aims to assess value for money in an existing design or set of circumstances
- D. VE produces value improving proposals which will be implemented by the project team

Correct Answer: D

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#### QUESTION 5

What is provided by a Value Improving Proposal (VIP)?

- A. Information which the decision-makers need in order to decide whether to implement the VIP in full, partially, or not at all
- B. A detailed record of the existing situation that the VIP is intended to improve, including the functions carried out
- C. Information which Senior Management needs in order to implement the VIP
- D. A detailed implementation plan for each VIP

Correct Answer: A

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