



EX0-006^{Q&As}

Management of Value® Foundation

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QUESTION 1

Which is a purpose of the MoV Project Plan?

- A. To provide a means of prioritizing stakeholders
- B. To provide information to aid decision-makers when deciding whether to authorize a project
- C. To describe the purpose of a series of MoV Studies throughout a project
- D. To test early models or prototypes before a design is fixed

Correct Answer: C

QUESTION 2

Which of the following cost types would be considered in calculating discounted cash flow?

- 1.
Capital or one off costs
 - 2.
Periodic maintenance costs
 - 3.
Regular operational costs
 - 4.
Opportunity costs
- A. 1,2,3
 - B. 1,2,4
 - C. 1,3,4
 - D. 2,3,4

Correct Answer: A

QUESTION 3

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

QUESTION 4

When should MoV be embedded into an organization using a formal/top-down approach?

- A. The embedding of MoV is required throughout the investment decision.
- B. When the scale of MoV applications become large and frequent.
- C. When organizations anticipate that their MoV needs will be minimal.
- D. When people engaged on other work wish to add MoV to their set of skills.

Correct Answer: B

QUESTION 5

Which statement about MoV is true?

- A. It supports decision-making based on minimizing value for money
- B. It encourages innovation outside of an organization's goals
- C. It facilitates optimal balance between investment and long-term operating expenditure
- D. It removes resources from consideration when reviewing organizational needs

Correct Answer: C

QUESTION 6

Which MoV document contains a detailed evaluation of options for value improvement?

- A. MoV Project Plan
- B. Value Improving Proposal
- C. MoV Study Handbook
- D. MoV Progress Report

Correct Answer: B

QUESTION 7



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 8

Which approach can hide opportunity for innovation when benchmarking?

- A. Focusing on anomalies, rather than problems in common, identified by benchmarking
- B. Benchmarking exclusively with same type organisation
- C. Benchmarking against a wide pool of organisations whose only feature in common lies in the type of process used
- D. Making any external comparison

Correct Answer: B

QUESTION 9

What is the purpose of Function Analysis?

- A. To analyze what things do
- B. To analyze what things are
- C. To define how to produce things
- D. To define how much things cost to produce

Correct Answer: A

QUESTION 10

Which statement regarding the delivery of value is true?

- A. Benefits management focuses on maximizing benefits
- B. If used, benefits management should be unrelated to the outputs of a MoV Study
- C. Rewards linked to achievement of value improvements may be used to motivate staff in MoV
- D. A formal benefits management process must be used to monitor value improvements



Correct Answer: C

QUESTION 11

In order to understand an organization's culture, which would be MOST HELPFUL for a MoV Study Leader to understand?

- A. The organization's Value Profile
- B. What the organization does
- C. The organization's jargon
- D. The organization's business priorities

Correct Answer: A

QUESTION 12

Which statement about a decision building meeting is true?

- A. It should be chaired by the senior responsible owner.
- B. The owner, responsible for implementation, has already been determined by the MoV team before the meeting.
- C. Decisions from the meeting should form the basis of the proposal implementation plan
- D. Attendees should be limited to the senior responsible person, project manager and project sponsor

Correct Answer: C

QUESTION 13

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 14

Which is a true statement about the Value Index?



- A. It is a measure of how well the project, in its current state of development, satisfies the project objectives
- B. It measures value for money
- C. It is based on non-financial criteria
- D. It should only be changed if business needs change

Correct Answer: A

QUESTION 15

Why should MoV align with an organisation's objectives?

- A. To minimise the costs of delivering the project
- B. To maximise benefits arising from the project
- C. To meet stakeholder expectations
- D. To avoid maximising value within one project that could diminish value across the wider programme

Correct Answer: D

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