



1Z0-466^{Q&As}

Project Lifecycle Management Essentials

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QUESTION 1

Which statement is true about the Project Management Plan and the Project Workplan in OUM?

- A. They are the same document.
- B. A change to one may necessitate a change to the other.
- C. The Project Management Plan does not change after Project Startup, while the Project Workplan may change at anytime.
- D. The Project Workplan and Project Management plan have no Impact on one another.

Correct Answer: B

*OUM Manage provides the framework for consistently managing a project regardless of the project approach. The project manager must be familiar with the project approach being used, and must make the necessary adjustments in the Project Management Plan (as well as in the Project Workplan) to incorporate the concepts and activities that support the given approach. The same concepts apply to projects using offshore resources or third parties. *OUM Manage and Other Project Approaches OUM Manage can be used with any project approach. OUM Manage does not required any specific project approach. The project manager should adjust the Project Management Plan and Project Workplan in order to execute the project following the designated project approach.

QUESTION 2

Which three steps are completed during Financial Close?

- A. Production of final reports
- B. Payment of outstanding invoices
- C. Mass reconciliation of open accounts
- D. Wrap up of items tracked throughout the project
- E. Vendor selection

Correct Answer: ABC

Example: Run Invoice On Hold Report

B: Clear outstanding invoices

Note:

*helps manage all financial close cycle tasks, including ledger and sub-ledger close, data loading and mapping, financial consolidation, account reconciliation(C), tax/treasury and internal and external reporting processes ?any task associated with the extended financial close.



QUESTION 3

What does a schedule variance (SV) of greater than zero mean?

- A. the project is behind schedule
- B. the project is below budget
- C. the project is above budget
- D. the project is ahead of schedule
- E. the project is neither behind nor below schedule

Correct Answer: D

A value of less than zero means the project is behind schedule. And a value greater than zero means the project is ahead of schedule. (A value of zero means the project is exactly on schedule but this is very rare).

Note: Schedule Variance shows if there are any variations in the schedule of the project.

Schedule Variance is calculated as follows:

Schedule Variance = Earned Value - Planned Value

QUESTION 4

What is the definition of Scope Change Management?

- A. Capture, evaluate, and approve change requests to the agreed project baseline
- B. Establish clear boundaries for the work products.
- C. Identify when new team members are needed.
- D. Evaluate vendor bids.

Correct Answer: A

QUESTION 5

Select two objectives of the OUM Implement Elaboration phase.

- A. Confirm the project scope.
- B. Identify and validate the architecturally significant requirements.
- C. Identify key configuration decisions.
- D. Prepare the system for acceptance test and deployment.
- E. Address critical operational issues.



F. Obtain acceptance.

Correct Answer: BC

The goal of the Elaboration phase is to develop the detailed requirements, partition the solution, create any necessary prototypes, and baseline the architecture of the system. This effort results in a stable basis for the design and implementation effort in the Construction phase. The architecture evolves from the most significant requirements(B), those that have the greatest impact on the architecture of the system, and an assessment of risk. The stability of the architecture is evaluated through one or more architectural prototypes. During the Elaboration phase, the project team's understanding of the client's business requirements is verified to reduce development risk.

Note:

OUM includes the following phases.

InceptionElaborationConstructionTransitionProduction Reference:OracleUnified Method (OUM)Oracle's

Full Lifecycle Method for Deploying Oracle- Based Business Solutions

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