



EX0-006^{Q&As}

Management of Value® Foundation

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QUESTION 1

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

QUESTION 2

Which is a correct distinction between Value Engineering and Value Analysis?

- A. Value Engineering is applied to improve evolving designs and Value Analysis is applied to improve existing products
- B. Value Engineering is applied to manufactured and constructed products and Value Analysis is applied to services and business processes
- C. Value Analysis is applied to determine required cost and performance targets and Value Engineering is applied to realize those targets
- D. Value Analysis and Value Engineering, while similar, differ in that they employ different process steps

Correct Answer: A

QUESTION 3

Which is NOT a recommended action in constructing an Option Evaluation Matrix?

- A. Select criteria
- B. Define scale of improvement required and sensitivity ranges
- C. Set targets
- D. Establish weights for relative importance

Correct Answer: C

QUESTION 4

Which is MOST APPROPRIATE when estimating costs where the scope is uncertain?



- A. Wait until the scope is certain and then estimate
- B. Estimate only those areas where the scope is certain
- C. Start with an initial best guess estimate and update it as more information becomes known
- D. Develop a cost model and refine the scope to meet the cost model

Correct Answer: C

QUESTION 5

Which is an MoV Principle?

- A. Understand and articulate value
- B. Process information
- C. Focus on functions and required outcomes
- D. Prioritize value

Correct Answer: C

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