



MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

Which would you NOT expect to see in a Proposal Implementation Plan?

- A. A list of proposal owners
- B. The timescale for the inclusion of proposals
- C. A mechanism for review should progress fall below expectations
- D. A risk and sensitivity analysis of proposals

Correct Answer: D

QUESTION 2

Which statement about applying mind showering in MoV is true?

- A. Uses the cost model as a guide to focus on idea generation
- B. Discourages foolish ideas
- C. Focuses on idea quality NOT quantity
- D. Ensures that all ideas are made visible

Correct Answer: D

QUESTION 3

Which statement about the application of the 7 MoV process stages is true?

- A. All MoV process stages must be adopted for any MoV Study if it is to be fully effective
- B. The Gather Information process only needs to be undertaken for the first MoV Study in a project
- C. Some processes will be used at many stages, others only in specific stages
- D. Lessons learned MoV studies should only be undertaken at the completion of a project

Correct Answer: C

QUESTION 4

Why is it essential to manage value deliberately?

- A. Value is subjective and without a deliberate approach will NOT be fully realised
- B. Value can only be realized when focusing on minimizing cost



- C. Value can only be realized if there is a focus on needs rather than desires
- D. A consistent process, rigidly applied is essential to realize value

Correct Answer: A

QUESTION 5

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

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