



MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

Who prepares each Value Improving Proposal?

- A. The MoV Study Leader
- B. The Programme Owner, who assesses relevant value priorities during Value Profiling
- C. The Value Metric Owner
- D. The owner of the relevant idea or scenario allocated during the selection process

Correct Answer: D

QUESTION 2

Which is true of MoV?

- A. It is better suited to the private rather than the public sector
- B. It is an informal approach to maximizing value
- C. Compliance with MoV processes is a good measure of added value
- D. Value Improving Proposal

Correct Answer: D

QUESTION 3

Why may cost benefit analysis (CBA) be applied when developing a Value Improving Proposal (VIP)?

- A. It compares the initial magnitude of cost of an MoV Study with the long term benefits it will deliver
- B. All new policies, programmes and projects should be subject to comprehensive but proportionate assessment
- C. It is used in conjunction with discounted cash flow to ensure that the lowest cost VIP is always selected
- D. It assesses the benefits of implementing a proposal against the risk that the VIP may fail

Correct Answer: B

QUESTION 4

Which statement about implementing a Value Improving Proposal is FALSE?

- A. The Proposal Implementation Plan provides the project managers with details of the expected value improvements (or benefits)



- B. Communication flowing from collaborative feedback enhances the effectiveness of MoV and helps build an appropriate culture
- C. The Proposal Implementation Plan enables project managers to monitor and manage the implementation process
- D. The Proposal Owners are NOT responsible for ensuring that their proposals are implemented

Correct Answer: D

QUESTION 5

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

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