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QUESTION 1

A PM wants to add a chart to the monthly status report to show major accomplishments for key events. Which of the following is the best chart to use?

- A. Milestone
- B. Gantt
- C. Burndown
- D. PERT

Correct Answer: A

Explanation: A milestone chart is the best chart to use to show major accomplishments for key events, because it displays the important deliverables or outcomes of a project along a timeline¹². A milestone chart can provide a high-level overview of the project progress and achievements, without showing the details of each task or activity³⁴. A milestone chart can also help communicate the project status and expectations to the stakeholders, and identify any potential risks or delays that may affect the project completion⁵⁶. References = CompTIA Project+ Certification Study Guide⁷, CompTIA Project+ Certification Exam Objectives⁸, What is a Milestone Chart?¹, How to Create a Milestone Chart in Excel in 3 Steps², Milestone Chart: The Easiest Way to Track Project Milestones³, How to Use Milestones in Project Management⁴

QUESTION 2

Due to multiple changes, the sign-off for the project scope baseline is delayed. The project sponsor has restricted the budget for this project. Which of the following should the project manager MOST likely do to move forward?

- A. Communicate with the affected stakeholders.
- B. Initiate a formal change request to modify the cost
- C. Adjust the scope to stay within the cost.
- D. Set a new cost using a lightweight estimation method.

Correct Answer: A

Explanation: The project manager should communicate with the affected stakeholders first after realizing that the sign-off for the project scope baseline is delayed due to multiple changes and that the budget for this project is restricted by the project sponsor. The affected stakeholders are those who have an interest or influence on the project and may be impacted by any changes or delays. Communicating with them can help to explain the situation, assess the impact, seek feedback, and manage expectations.

QUESTION 3

In order to complete a major project deliverable, very specialized resources are required for some tasks. The PM failed to take into consideration during planning that the required resources would be available for fewer hours than required. Which of the following should the PM do first to make schedule changes?

- A. Add a new risk.
- B. Perform an impact analysis.
- C. Escalate to the sponsor.
- D. Raise a change request.

Correct Answer: B

Explanation: According to A Guide To Schedule Updating in Project Management, one of the best practices for effective schedule updating is to perform an impact analysis before making any changes to the schedule. An impact analysis helps the project manager to assess the effects of the change on the project scope, cost, quality, risk, and stakeholder expectations. It also helps to identify the best options for resolving the issue and minimizing the negative impacts. By performing an impact analysis first, the project manager can make informed decisions and communicate them clearly to the project team and stakeholders.

QUESTION 4

A critical piece of equipment that is needed for the installation of a point-of-sale solution is delayed from the manufacturer. The delay will cause the project to be significantly behind schedule. The project manager decides to buy the item at a higher cost from another vendor who can supply it immediately. Which of the following risk management approaches has the project manager taken?

- A. Mitigate
- B. Transfer
- C. Accept
- D. Share

Correct Answer: A

Explanation: The project manager has taken a risk mitigation approach by buying the item from another vendor who can supply it immediately. Risk mitigation is a strategy that involves reducing the probability and/or impact of a negative risk to an acceptable level. By purchasing the item from another vendor, the project manager has reduced the impact of the delay on the project schedule, even though it may have increased the project cost. Risk mitigation is different from risk transfer, which involves shifting the responsibility or burden of a risk to a third party, usually through a contract or insurance. Risk acceptance is a strategy that involves acknowledging the risk and being prepared to deal with its consequences. Risk sharing is a strategy that involves allocating some or all of the ownership of a risk to another party who is willing to take on that risk, usually for some form of incentive or reward. References = CompTIA Project+ Study Guide: Exam PK0-005, 3rd Edition, Chapter 7: Risk Management¹; CompTIA Project+ Certification Study Guide, 3rd Edition, Chapter 7: Risk Management²

QUESTION 5

Which of the following software programs would be best to use to store information related to business transactions?

- A. Record management system
- B. Customer relationship management



C. Enterprise resource planning

D. Content management system

Correct Answer: C

Explanation: Enterprise resource planning (ERP) software is a type of software that integrates various business functions and processes, such as accounting, finance, inventory, sales, purchasing, human resources, and more. ERP software helps businesses store, organize, and manage information related to business transactions, such as invoices, payments, orders, receipts, and reports. ERP software also provides real-time data analysis, reporting, and forecasting capabilities¹².

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