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Vendor:EXIN

Exam Code:EX0-006

Exam Name:Management of Value® Foundation

Version:Demo

QUESTION 1

Which is an alternative term for Value Engineering?

- A. Value Score
- B. Value Profile
- C. Value Driver
- D. Value Analysis

Correct Answer: D

QUESTION 2

Which is a fundamental question that Value Management is intended to address?

- A. Are we maximizing our investments at an affordable cost by removing risk?
- B. Are we maximizing our investments by focussing on minimizing costs?
- C. Are we maximizing our investments at an affordable cost with a known and acceptable level of risk?
- D. Are we maximizing our investments based on all stakeholder requirements?

Correct Answer: C

QUESTION 3

How many phases does the MoV Value Engineering Job Plan contain?

- A. Six
- B. Ten
- C. Twelve
- D. Eight

Correct Answer: D

QUESTION 4

Which technique would you use to understand "business as usual"?

- A. Benchmarking
- B. Weighting techniques

- C. MoV health check
- D. Process mapping

Correct Answer: D

QUESTION 5

Which is a reason why MoV should be applied throughout the Investment Decision?

- A. To minimize the number of points where decisions need to be made
- B. To ensure that information used to make a decision is used only in that decision
- C. To maximize value in the face of evolving requirements
- D. To ensure that reviews such as those conducted under the Gateway Review Process will be positive

Correct Answer: C

QUESTION 6

Which statement regarding the delivery of value is true?

- A. Benefits management focuses on maximizing benefits
- B. If used, benefits management should be unrelated to the outputs of a MoV Study
- C. Rewards linked to achievement of value improvements may be used to motivate staff in MoV
- D. A formal benefits management process must be used to monitor value improvements

Correct Answer: C

QUESTION 7

Which is the main Study Output from the Start Up or Inception stage of a project?

- A. Information to clarify a viable Brief
- B. Functional definition of project
- C. Information to improve the Business Case
- D. Maximized value

Correct Answer: C

QUESTION 8

Which is one stage in the approach to MoV implementation?

- A. Understand and articulate value
- B. Tailor MoV activity to suit the subject
- C. Frame the programme or project
- D. Apply MoV throughout the investment decision

Correct Answer: A

QUESTION 9

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 10

Which is NOT an area where it is necessary to strike a balance in order to maximize value?

- A. Reconciling the needs and views of different stakeholders
- B. Balancing capital and operating costs
- C. Balancing the use of resources to reflect their availability and the organization's priorities
- D. Balancing the overall benefits realized against the use of resources

Correct Answer: B

QUESTION 11

On a FAST diagram, where would you expect to find functions with the lowest level of abstraction?

- A. On the far right of the diagram
- B. On the far left of the diagram
- C. At the bottom of the diagram
- D. Anywhere - there is no relationship between level of abstraction and location on the diagram

Correct Answer: A

QUESTION 12

Which is the first phase in the Value Engineering Job Plan?

- A. Evaluation
- B. Information
- C. Creative
- D. Development

Correct Answer: B