Vendor:EXIN

Exam Code:MOVF

Exam Name: Management of Value? Foundation

Version: Demo

QUESTION 1

Which statement about MoV Principles is true?

A. They provide a prescriptive framework for an organization to apply when using MoV

B. NOT all Principles will apply to all projects

C. An organization should use the Principles to develop their own policies and processes

D. They are industry-specific

Correct Answer: C

QUESTION 2

Which is a purpose of the Align with Organisational Objectives Principle?

A. To minimize the risk that maximizing value within one project could diminish value across the wider programme

B. To ensure that evolving requirements are considered throughout the project

C. To take up lessons learned from previous experience in order to avoid repetition of past mistakes

D. To ensure that there is adequate governance in place to support and deliver MoV

Correct Answer: A

QUESTION 3

Which is a reason for conducting a health check?

A. Review the status of MoV in an organization where MoV activities could be improved

B. Select value-improving proposals for implementation

C. Develop an Option Evaluation Matrix

D. Identify MoV study leaders

Correct Answer: A

QUESTION 4

Which technique focuses on underlying issues, rather than solving specific problems?

A. Root Cause Analysis

B. Soft Systems Methodology

C. Value Profiling

D. Cost Function Analysis

Correct Answer: A

QUESTION 5

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 6

Which of the following cost types would be considered in calculating discounted cash flow?

1.

 Capital or one off costs

2.

 Periodic maintenance costs

3.

 Regular operational costs

4.

 Opportunity costs

A. 1, 2, 3

B. 1, 2, 4

C. 1, 3, 4

D. 2,3, 4

Correct Answer: A

QUESTION 7

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 8

Which statement about a decision building meeting is true?

A. It should be chaired by the senior responsible owner.

B. The owner, responsible for implementation, has already been determined by the MoV team before the meeting.

C. Decisions from the meeting should form the basis of the proposal implementation plan

D. Attendees should be limited to the senior responsible person, project manager and project sponsor

Correct Answer: C

QUESTION 9

In order to understand an organization\\\'s culture, which would be MOST HELPFUL for a MoV Study Leader to understand?

A. The organization\\\'s Value Profile

B. What the organization does

C. The organization\\\'s jargon

D. The organization\\\'s business priorities

Correct Answer: A

QUESTION 10

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 11

When formulating MoV Study Plans, which proposition is true?

A. Environmental influences present inherent conflicts which can be reconciled through MoV

B. Legal requirements rarely affect perceptions of value

C. Technology developments are uncertain and so the possible impact on value is unknown

D. It is unnecessary to understand what other organizations are doing

Correct Answer: A

QUESTION 12

Which is a requirement for embedding MoV in an organization?

A. A separate level of management which is set up to focus on MoV activities

B. Support from senior managers

C. A Senior MoV Practitioner who is part of the MoV Board

D. An MoV Study Leader who is appointed as part of each project team

Correct Answer: B