MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

Which is NOT required for a top-down approach to introducing MoV to an organization?

A. Providing guidance on how MoV will be used on projects

B. Setting up a strategy for implementing MoV Policy

C. Establishing an internal resource skilled in the application of MoV

D. Developing procedures for data capture and feedback

Correct Answer: C

QUESTION 2

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

A. Six

B. Ten

C. Twelve

D. Eight

Correct Answer: D

QUESTION 3

Which is a valid criterion for assessing the return on investment of an MoV Study?

A. Completed on time

B. Delivers a reduction on cost

C. MoV processes being followed

D. Completed within budget

Correct Answer: B

QUESTION 4

Which method provides a good checklist for communication during an MoV study?

A. Brainstorming

B. Five Ws and an H

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C. Function Analysis

D. Cost/Worth

Correct Answer: B

QUESTION 5

Which is a benefit of the MoV Study Leader reporting to the Programme Manager?

A. It enables the Programme Manager to pass valuable lessons learned during one project on to other projects

B. It eliminates the need for regular meetings of the Senior MoV Practitioner and Study Leaders

C. It replaces the need to involve the Project Sponsor in MoV Studies who may be busy

D. It enables the Programme Manager to report to the Senior MoV Practitioner and MoV Board on lessons learned

Correct Answer: A

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