

# MOVF<sup>Q&As</sup>

Management of Value? Foundation

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**QUESTION 1**

What is provided by a Value Improving Proposal (VIP)?

- A. Information which the decision-makers need in order to decide whether to implement the VIP in full, partially, or not at all
- B. A detailed record of the existing situation that the VIP is intended to improve, including the functions carried out
- C. Information which Senior Management needs in order to implement the VIP
- D. A detailed implementation plan for each VIP

Correct Answer: A

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**QUESTION 2**

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

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**QUESTION 3**

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

- A. Evaluation

B. Information

C. Creative

D. Development

Correct Answer: B

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**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

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**QUESTION 5**

Which is NOT a reason why it becomes more difficult to implement changes identified by a MoV Study as a project progresses?

A. Sunk costs increase as a project progresses

B. Project team members gain increased ownership of their work

C. Resistance to change increases

D. Project objectives are less clear

Correct Answer: D

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