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QUESTION 1

Which of the following roles has approval authority for project funding?

- A. Champion
- B. Chief Financial Officer (CFO)
- C. Project Management Office (PMO)
- D. Sponsor

Correct Answer: D

Reference: <https://books.google.com.pk/books?id=scjmDQAAQBAJandpg=PA29andlpg=PA29anddq=comptia+roles+has+approval+authority+for+project+fundingandsource=blandots=QjPXRQ0G3Yandsig=gToYb55ruudpdmlyclTUJwsS7vYandhl=enandsa=Xandved=0ahUKEwiA08WQ3lXbAhWJpo8KHe97ACMQ6AEIRjAD#v=onepageanddq=comptia%20roles%20has%20approval%20authority%20for%20project%20fundingandf=false>

QUESTION 2

Which of the following make up a company's portfolio? (Choose two.)

- A. People
- B. Procedures
- C. Projects
- D. Processes
- E. Profit
- F. Programs

Correct Answer: CF

QUESTION 3

Which of the following documents will provide the MOST detailed information regarding the work a vendor will perform during a project?

- A. RFI
- B. SLA
- C. SOW

D. PO

Correct Answer: C

QUESTION 4

A senior manager asks a project manager for an estimated budget on a new project. Which of the following is the BEST step for the project manager to take?

- A. Tell the senior manager the estimation is not available yet.
- B. Use the budget from a similar project to generate estimates.
- C. Ask a SME for an opinion and propose an estimate.
- D. Gather the team to immediately generate estimates.

Correct Answer: B

Reference: Kim Heldman, CompTIA Project+ Study Guide, 2nd Edition, Sybex, Indianapolis, 2017, p. 164

QUESTION 5

A project manager has requested the procurement department collect detailed solutions with cost estimates from qualified third-party vendors.

This is an example of an:

- A. MOA
- B. RFP
- C. RFI
- D. RFQ
- E. MOU

Correct Answer: D

Explanation: RFIs and RFQs may be used interchangeably but may also have different meanings in different organizations, so make certain you understand which document to use according to your organization's process. Regardless of what these documents are called, they should include your SOW, information regarding how responses are to be formatted and delivered, and a date by which responses must be submitted. Potential vendors may also be required to make a formal presentation, or they may be asked to submit a bid.