

EX0-006^{Q&As}

Management of Value® Foundation

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QUESTION 1

Which statement about applying mind showering in MoV is true?

- A. Uses the cost model as a guide to focus on idea generation
- B. Discourages foolish ideas
- C. Focuses on idea quality NOT quantity
- D. Ensures that all ideas are made visible

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

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 describes the brainstorming technique?

- A. It generates ideas of variable merit for value improving proposals
- B. It eliminates foolish ideas during creative thinking

- C. It eliminates bias when evaluating ideas
- D. It is used after mind showering to generate fresh ideas for value improving proposals

Correct Answer: A

QUESTION 5

Which should determine the focus for a creativity session?

- A. Cost analysis
- B. Function cost analysis
- C. Individuals should be free and encouraged to determine their own focus
- D. Inadequate performance

Correct Answer: B

QUESTION 6

Which is a purpose of the MoV Project Plan?

- A. To provide a means of prioritizing stakeholders
- B. To provide information to aid decision-makers when deciding whether to authorize a project
- C. To describe the purpose of a series of MoV Studies throughout a project
- D. To test early models or prototypes before a design is fixed

Correct Answer: C

QUESTION 7

When should the Delphi technique be used?

- A. To get a range of expert opinions
- B. To develop scenarios
- C. To generate ideas
- D. To build consensus

Correct Answer: D

QUESTION 8

What is the purpose of Function Analysis?

- A. To analyze what things do
- B. To analyze what things are
- C. To define how to produce things
- D. To define how much things cost to produce

Correct Answer: A

QUESTION 9

Who should be responsible for developing a value-improving proposal?

- A. The MoV team as a whole
- B. The most relevant functional manager
- C. The allocated owner of the value improving proposal
- D. A technical expert nominated by the allocated owner

Correct Answer: C

QUESTION 10

Which is a MoV process?

- A. Learn from experience and improve
- B. Tailor MoV activity to suit the subject
- C. Frame the programme or project
- D. Focus on functions and required outcomes

Correct Answer: C

QUESTION 11

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 12

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

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

Correct Answer: D

QUESTION 13

Which will be included in the MoV Project Plan?

- A. Identification of suitable candidates to lead and participate in the Studies
- B. Key attributes of a proposed Study
- C. Constraints applicable to a proposed Study
- D. A draft function diagram

Correct Answer: A

QUESTION 14

Why is Value Engineering (VE) applied?

- A. VE improves value by balancing function and cost whilst trading off time and quality
- B. VE primarily aims to bring all the key stakeholders together to reduce project costs
- C. VE primarily aims to assess value for money in an existing design or set of circumstances
- D. VE produces value improving proposals which will be implemented by the project team

Correct Answer: D

QUESTION 15

What is obligatory in MoV?

- A. Seven principles which are obligatory for good practice

- B. Eight main groups of processes which are described in detail
- C. One core requirement to embed MoV across the organisation
- D. Two function analysis techniques which must be applied

Correct Answer: A

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