

MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

What is the first step in the MoV Project Plan?

- A. Gather and analyze information
- B. Prioritize Value Drivers and develop Value Profile
- C. Identify the processes to be used
- D. Define the study objectives

Correct Answer: D

QUESTION 2

Which is a key component of the Evaluate and Select process?

- A. Initial briefing meeting
- B. Team selection
- C. Resource analysis
- D. Idea selection

Correct Answer: D

QUESTION 3

Which MoV document contains a detailed evaluation of options for value improvement?

- A. MoV Project Plan
- B. Value Improving Proposal
- C. MoV Study Handbook
- D. MoV Progress Report

Correct Answer: B

QUESTION 4

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 5

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 6

Which is NOT a key element of stakeholder consultation?

- A. Ensuring that all major stakeholders for the project have been identified and engaged
- B. Ensuring that the same stakeholder representatives are involved throughout the project
- C. Ensuring that stakeholders are provided with timely, specific and clear information regarding proposals and their impacts throughout the development process
- D. Ensuring that regular feedback on progress is given

Correct Answer: B

QUESTION 7

What are the key activities involved in the Processing Information stage?

- A. Preparation, facilitation, creativity and innovation
- B. Analysis, creativity and innovation, and evaluation and selection
- C. Preparation, target-setting, facilitation, and creativity and innovation
- D. Selection of team, preparation of Study Handbook, analysis of data, creativity and Innovation

Correct Answer: A

QUESTION 8

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 9

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 10

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

QUESTION 11

When should an organization consider it necessary to establish in-house MoV delivery capability?

- A. When MoV is running only on a project-by-project basis
- B. When the scale of MoV applications becomes large and frequent enough to justify an internal delivery capability
- C. When a third party procurement is running successfully

D. When it can benefit from more effective use of internal resources by broadening their capabilities

Correct Answer: B

QUESTION 12

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 13

Which is a true statement about the Value Index?

- A. It is a measure of how well the project, in its current state of development, satisfies the project objectives
- B. It measures value for money
- C. It is based on non-financial criteria
- D. It should only be changed if business needs change

Correct Answer: A

QUESTION 14

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 15

Which statement regarding the MoV processes is true?

- A. All processes will be used at all stages in a project lifecycle
- B. MoV activities change as a project evolves from inception to use
- C. They are only applicable to project environments
- D. They are most applicable at the inception stage of a project

Correct Answer: B

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