1Z0-466^{Q&As}

Project Lifecycle Management Essentials

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QUESTION 1

According to the recommended training for this exam, an engagement becomes a project when .

A. There is a specific result, a budget, and a targeted end date

B. The client signs the contract

C. The client signs the statement of Work

D. The sales cycle has ended

Correct Answer: B

QUESTION 2

Which statement is true about the Project Management Plan and the Project Workplan in OUM?

A. They are the same document.

B. A change to one may necessitate a change to the other.

C. The Project Management Plan does not change after Project Startup, while the Project Workplan may change at anytime.

D. The Project Workplan and Project Management plan have no Impact on one another.

Correct Answer: B

*OUM Manage provides the framework for consistently managing a project regardless of the project approach. The project manager must be familiar with the project approach being used, and must make the necessary adjustments in the Project Management Plan (as well as in the Project Workplan) to incorporate the concepts and activities that support the given approach.The same concepts apply to projects using offshore resources or third parties. *OUM Manage and Other Project Approaches OUM Manage can be used with any project approach. OUM Manage does not required any specific project approach. The project manager should adjust the Project Management Plan and Project Workplan in order to execute the project following the designated project approach.

QUESTION 3

What does a schedule variance (SV) of greater than zero mean?

A. the project is behind schedule

B. the project is below budget

C. the project is above budget

D. the project is ahead of schedule

E. the project is neither behind nor below schedule

Correct Answer: D

A value of less than zero means the project is behind schedule. And a value greater than zero means the project is ahead of schedule. (A value of zero means the project is exactly on schedule but this is very rare).

Note:Schedule Variance shows if there are any variations in the schedule of the project.

Schedule Variance is calculated as follows:

Schedule Variance = Earned Value ?Planned Value

QUESTION 4

What is not true about planning in OUM?

A. OUM has been developed with the intent that the approach for a given project be built up from a core set of activities.

B. Projects should be tailored down from the full OUM work breakdown structures.

C. OUM takes an iterative and incremental approach to planning a project.

D. Tasks within OUM are considered place holders for work.

Correct Answer: D

Incorrect:

Not A:OUM is designed to support a broad range of project types. As such, it must be flexible andscalable.

The appropriate point of balance for a given project will vary based on a number of project risk and scale

factors. The method has been developed with the intent that the approach for a given project be "built up"

from a core set of activities to implement an appropriate level of discipline, rather than "tailored down".

Not B:OUM facilitates improved control of project expenses by using a flexible work breakdown structure

that allows you to perform only necessary tasks.

Not C:OUM recognizes the advantages of an iterative and incremental approach to development and

deployment of information systems. Any of the tasks within OUM may be iterated. Whether or not to

iterate, as well as the number of iterations, varies. Tasks may be iterated to increase quality of the work

products to a desired level, to add sufficient level of detail, or to refine and expand the work products on

the basis of user feedback.

QUESTION 5

What involvement is a critical success factor in reviewing the project scope and approach and determining the Project Management Framework?

A. Client

B. Sales

C. Delivery

D. Consulting

E. Steering Committee

F. Stakeholders

Correct Answer: F

Note:

All people and organizations that have an interest in the project or its outcome are called project

stakeholders. The stakeholders provide input to the requirements of the project and the direction the

project should take throughout its life cycle.

The list of stakeholders can be large and can change as the project matures. One of the first requirements

to properly manage a project is the creation of a key stakeholder list. Be very careful to include all key

stakeholders. Many projects have been derailed due to the political fallout of excluding a key stakeholder.

Every potential stakeholder cannot be included in all aspects of a project, so it is important to identify the

stakeholders who represent all stakeholders.

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