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Project Lifecycle Management Essentials

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QUESTION 1

Identify the three functions that OUM Manage performs.

A. provides training on project management basics

B. Facilitates, supports, and standardizes the program or project management process.

C. Documents standard operating procedures

D. Provides a standard framework and reference guide

E. Supports both projects and programs

F. Supports application projects only

Correct Answer: BDE

Note: *The Manage focus area is organized into 13 processes: Bid Transition Scope Management Financial Management Work Management Risk Management Issue and Problem Management Staff Management Communication Management Quality Management Configuration Management Infrastructure Management Procurement Management Organizational Change Management Collectively, these processes form a comprehensive set of tasks required to manage Oracle- based development and implementation projects. Every project includes most, if not all, of these processes, whether they are the responsibility of a consulting organization, a client organization, or a third party.

QUESTION 2

Select three objectives of the OUM Envision phase.

A. Staff the project.

B. Provide the vision for one or more projects in order to achieve a focused set of business objectives.

C. Identify areas of project risk and develop mitigation strategies.

D. Establish or bolster broad set of enterprise IT processes that are to be continued.

E. Configure an application.

F. Define an enterprise "strategy" on such topics as Governance, Business Intelligence, or Business Process Improvements prior to an OUM project that supports implementation specific technology in these areas.

Correct Answer: BDF

Note: The Envision focus area is organized into six processes: Envision Roadmap Enterprise Business Analysis Organizational Change Management Enterprise Architecture IT Portfolio Management Governance The Envision focus area extends OUM\'s capabilities beyond implementation and management of ITprojects into the realm of vision and strategy. It is not likely that all of Envision\'s processes and taskswill be executed within any single enterprise, nor is it likely that Envision will ever contain anexhaustive set of enterprise level processes. Rather, Envision should serve as a framework that can bescaled to suit the needs of a particular enterprise.

QUESTION 3

In the OUM Manage Focus Area, which process is started and completed within a single phase?

A. Bid Transaction

B. Scope management

C. Risk Management

D. Project Closure

Correct Answer: A

A:Bid Transition The Bid Transition process, Typically represented in Project Start Up, is in reality more of

a project initiation task. The first major activity that a project manager is expected to perform is to

participate in the handoff from the "sales cycle" to the "delivery cycle".

Incorrect:

Not B:Scope Management - The goal of the Scope Management process is to identify clear boundaries of

what is to be implemented and what key work products are to be produced.

Not C:Risk Management - Risk Management is a structured process for identifying, documenting, gaining

agreement on, and communicating risks throughout the lifecycle of a project.

QUESTION 4

What is true about Iteration Plans in OUM Manage?

A. They cover a single project.

B. They focus on achievingiteration\\'sobjectives and reducing risks

C. They are flexible and can change at any time.

D. They are used to plan the subsequent phase of the project.

Correct Answer: D

During each iteration, the current Iteration Plan is adjusted. Subsequent Iteration Plan is created prior to

the iteration beginning.

Note:

*There are two plans active in the project at any given time ?the implementation plan and the iteration plan.

QUESTION 5

Which three steps are completed during Financial Close?

A. Production of final reports

B. Payment of outstanding invoices

C. Mass reconciliation of open accounts

D. Wrap up of items tracked throughout the project

E. Vendor selection

Correct Answer: ABC

Example: Run Invoice On Hold Report

B: Clear outstanding invoices

Note:

*helps manage all financial close cycle tasks, including ledger and sub-ledger close, data loading and

mapping, financial consolidation, account reconciliation(C), tax/treasury and internal and external reporting

processes ?any task associated with the extended financial close.

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