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**QUESTION 1**

Who must accept the end product for a project to be considered closed?

- A. Project team
- B. Project manager
- C. Project management office
- D. Customer or sponsor

Correct Answer: D

QUESTION 2

Company A bought a well-defined project deliverable from Company B. Company A will pay a fixed total price plus a percentage premium for the schedule target achieved. For which type of contract have they subscribed?

- A. Fixed-price-incentive-fee contracts (FPIF)
- B. Firm-fixed-price-contracts (FFP)
- C. Fixed price with Economic Price Adjustment Contracts (FP-EPA)
- D. Time and material contracts (TandM)

Correct Answer: A

QUESTION 3

When you are developing the estimates for project, you choose to add the individual estimates for the activities that comprise each phase. What type of estimation method are you using?

- A. Parametric estimating
- B. Bottom-up estimating
- C. Top-down estimating
- D. Analogous estimating

Correct Answer: B

Bottom-up estimating: Estimating the cost of individual work items and then rolling up the costs to arrive at a project total. It is more accurate. Analogous estimating: Analogous estimating is also called top-down estimating and uses the actual cost of a previous, similar project as the basis for estimating the cost of the current project. Parametric estimating: Using project characteristics (or parameters) in a mathematical model to predict costs (e.g., price per square meter).



QUESTION 4

What tool and technique is used to determine whether work and deliverables meet requirements and product acceptance criteria?

- A. Decomposition
- B. Benchmarking
- C. Inspection
- D. Checklist analysis

Correct Answer: C

QUESTION 5

The project manager calculated a schedule performance index of 0.8 and a cost performance index of 1.1 for the project. What is the actual status of this project?

- A. Behind schedule and over budget
- B. Behind schedule and under budget
- C. Ahead of schedule and under budget
- D. Ahead of schedule and over budget

Correct Answer: B

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