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Management of Value® Foundation

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QUESTION 1

Which three criteria explain why the MoV individual competence model is useful to an organisation? 1.To assess an individual's capabilities and the type of MoV study for which they are suited. 2.To recognise that a fully but recently qualified practitioner will lack the experience to undertake studies

on particularly complex projects.

3.To enable recently qualified practitioners to learn to undertake MoV where human and cultural factors may be significant.

4.To allow recently qualified practitioners to undertake studies on particularly complex projects.

A. 1, 2, 3

B. 1,2,4

C. 1,3,4

D. 2,3,4

Correct Answer: A

QUESTION 2

Which approach can hide opportunity for innovation when benchmarking?

A. Focusing on anomalies, rather than problems in common, identified by benchmarking

B. Benchmarking exclusively with same type organisation

C. Benchmarking against a wide pool of organisations whose only feature in common lies in the type of process used

D. Making any external comparison

Correct Answer: B

QUESTION 3

Which is part of the Information or Analysis phase of the Value Engineering Job Plan?

A. Presenting recommendations for improving value

B. Understanding the purpose of the Study

C. Brainstorming ideas to improve value

D. Developing Value Improving Proposals

Correct Answer: B



QUESTION 4

Which is a requirement for embedding MoV in an organization?

- A. A separate level of management which is set up to focus on MoV activities
- B. Support from senior managers
- C. A Senior MoV Practitioner who is part of the MoV Board
- D. An MoV Study Leader who is appointed as part of each project team

Correct Answer: B

QUESTION 5

What is provided by a Value Improving Proposal (VIP)?

- A. Information which the decision-makers need in order to decide whether to implement the VIP in full, partially, or not at all
- B. A detailed record of the existing situation that the VIP is intended to improve, including the functions carried out
- C. Information which Senior Management needs in order to implement the VIP
- D. A detailed implementation plan for each VIP

Correct Answer: A

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