



MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

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

QUESTION 2

Which is NOT a recommended action in constructing an Option Evaluation Matrix?

- A. Select criteria
- B. Define scale of improvement required and sensitivity ranges
- C. Set targets
- D. Establish weights for relative importance

Correct Answer: C

QUESTION 3

Which should determine the focus for a creativity session?

- A. Cost analysis
- B. Function cost analysis
- C. Individuals should be free and encouraged to determine their own focus
- D. Inadequate performance

Correct Answer: B

QUESTION 4

In which situation should caution be used in deciding whether to apply MoV?

- A. IT projects



- B. Products and services with a high value score
- C. Policy-making
- D. Lobbying for support

Correct Answer: B

QUESTION 5

Which statement regarding Value Improving Proposals is FALSE?

- A. A Study can combine multiple Value Improving Proposals to form different scenarios
- B. A Study may generate multiple Value Improving Proposals with conflicting recommendations
- C. Only one Value Improving Proposal should be implemented per Study
- D. A Value Improving Proposal should be tested for sensitivity of estimated costs and benefits

Correct Answer: C

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