PK0-004^{Q&As}

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QUESTION 1

A cost baseline is used to measure the:

A. eventual cost of a project.

B. increase in the budget.

C. variance with the initial budget.

D. inevitable cost overruns.

Correct Answer: A

Explanation: When you have the cost estimates completed, it\\'s time to prepare the budget. Budgeting is the process of aggregating all the cost estimates and establishing a cost baseline for the project. The cost baseline is the total expected cost for the project. Once approved, it\\'s used throughout the remainder of the project to measure the overall cost performance.

QUESTION 2

Which of the following project phases would MOST likely include creating a transition plan?

A. Closing

B. Initiation

C. Execution

D. Planning

Correct Answer: D

QUESTION 3

As part of a project, employee production cannot proceed unless certain thresholds of the product are achieved. Which of the following is this called?

A. Critical path

B. Milestone

C. Phase gate

D. Quality gate

E. Toll gate

Correct Answer: A

QUESTION 4

Which of the following is the BEST method to provide quick status updates on project tasks without interrupting project activities?

A. Phone call

B. Interoffice mail

C. Newsletter

D. Internal collaboration site

Correct Answer: B

QUESTION 5

At each project team meeting, the project team raises the same risk repeatedly. A mitigation plan has been developed since the risk was initially identified.

Which of the following risk activities is MOST likely missing since the identification?

A. Quantification

B. Response

C. Prioritization

D. Communication

E. Review

Correct Answer: E

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