



1Z0-466^{Q&As}

Project Lifecycle Management Essentials

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**QUESTION 1**

What is true about the Work Management Plan?

- A. It outlines the major milestones of the project.
- B. It is a document produced during the contract process.
- C. It documents the strategy, control processes, and policies that are used to manage, support, and implement the work during the project.
- D. It is produced by the Configuration Management team.
- E. It defines the competencies of the project team.

Correct Answer: C

Note:

*The purpose of the Work Management Plan is to establish procedures for defining, monitoring, and directing all work performed on the project.

*The Work Management Plan should clearly state the procedures for defining, documenting, gaining agreement on, and communicating the project's work plan and the processes to be used for which the plan would be executed and controlled.

The project work plan is the hub of project management as it denotes all activities that the team will be participating in within the project's scope, objectives, and approach and it provides a repository of data that the project manager can utilize to manage the project to plan. Processes that would be used for work plan execution and control would include the following:

Developing the Baseline Project Work Plan

Controlling the Work Plan through the life cycle of the project.

Executing the Work Plan

Managing Team Work
Managing Team Time

QUESTION 2

Which is the type of closure described as the mechanical and analytical step associated with the closure of a project or phase?

- A. Contractual
- B. Typical



C. Intra-business

D. Conventional

Correct Answer: A

QUESTION 3

Which statement is true about the Project Management Plan and the Project Workplan in OUM?

A. They are the same document.

B. A change to one may necessitate a change to the other.

C. The Project Management Plan does not change after Project Startup, while the Project Workplan may change at anytime.

D. The Project Workplan and Project Management plan have no Impact on one another.

Correct Answer: B

*OUM Manage provides the framework for consistently managing a project regardless of the project approach. The project manager must be familiar with the project approach being used, and must make the necessary adjustments in the Project Management Plan (as well as in the Project Workplan) to incorporate the concepts and activities that support the given approach. The same concepts apply to projects using offshore resources or third parties. *OUM Manage and Other Project Approaches OUM Manage can be used with any project approach. OUM Manage does not required any specific project approach. The project manager should adjust the Project Management Plan and Project Workplan in order to execute the project following the designated project approach.

QUESTION 4

Select the three major activities in the Project Closure phase.

A. Manage Project Workplan

B. Gain Acceptance

C. Complete Project Management Plan

D. Close Processes and Contract

E. Document Lessons Learned and Archive Project

F. Customer Acceptance

Correct Answer: BDF

*The Project Closure phase occurs after the Production phase. During this phase, the project is "closed" from an administrative and contractual standpoint. This includes making sure that the projectwork products are complete and meet the customer's expectations; gaining final acceptance(F); andsecuring all documents(E)for reuse, collection and retention.

*Project Closure Phase is the last phase of the Project Life Cycle. The commencement of the Project Closure Phase is



determined by the completion of all Project Objectives and acceptance of the end product by the customer. Closure of any financial issues, Collection and Completion of All Project Records and Archiving of All Project Records are typical elements of this phase.

QUESTION 5

Select four objectives of the OUM Manage Project Start UP phase.

- A. Manage the project resources to deliver on time and budget.
- B. Understand the client's objectives and expectations and validate project scope.
- C. Close out the contractual agreement.
- D. Baseline in Project Workplan, Finance Plan, and staffing needs.
- E. Obtain a client reference.
- F. Agree with the client on project approach and document it in the Project Management Plan.
- G. Establish the project infrastructure.

Correct Answer: BCDF

Note:

*The Project Start Up phase precedes the Inception phase. Project startup is where all of the project planning activities take place and where policies, procedures, and strategies are defined for each of the processes, which govern the conduct of the engagement.

QUESTION 6

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 IT projects into the realm of vision and strategy. It is not likely that all of Envision's processes and tasks will be executed within any single enterprise, nor is it likely that Envision will ever contain an exhaustive set of enterprise level processes. Rather, Envision should serve as a framework that can be scaled to suit the needs of a particular enterprise.

QUESTION 7

Select the three major activities in the Project Start Up phase.

- A. Develop Staff Plan and Budget
- B. Manage Project Quality
- C. Validate Scope, Stakeholders, and OCM Strategy
- D. Review Bid and Contract
- E. Establish Estimate
- F. Develop Detail Project Plan

Correct Answer: ACD

*The Project Start Up phase precedes the Inception phase. Project startup is where all of the project planning activities take place and where policies, procedures, and strategies are defined for each of the processes, which govern the conduct of the engagement.

*In OUM Manage, one of the first activities that occur during the Project Startup phase involves the Project Manager and the client (Project Sponsor) jointly creating the Project Management Framework. This framework establishes the ground rules for the project and is the first step in communicating, establishing trust, and setting expectations.

The key focus for the remainder of the Project Startup Phase is to evolve the Project Management Framework into a detailed Project Management Plan based on the agreed upon foundation. In prior versions of OUM Manage, the equivalent work product was named the "Terms of Reference". Literally, this was the work product referenced to sort out problems when future misunderstandings occurred.

Incorrect: Not B Not F

QUESTION 8

Which term means monitoring specific results to determine whether they comply with the relevant standards?

- A. Quality Planning
- B. Quality Control
- C. Process Improvement
- D. Quality Assurance

Correct Answer: D



QUESTION 9

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".

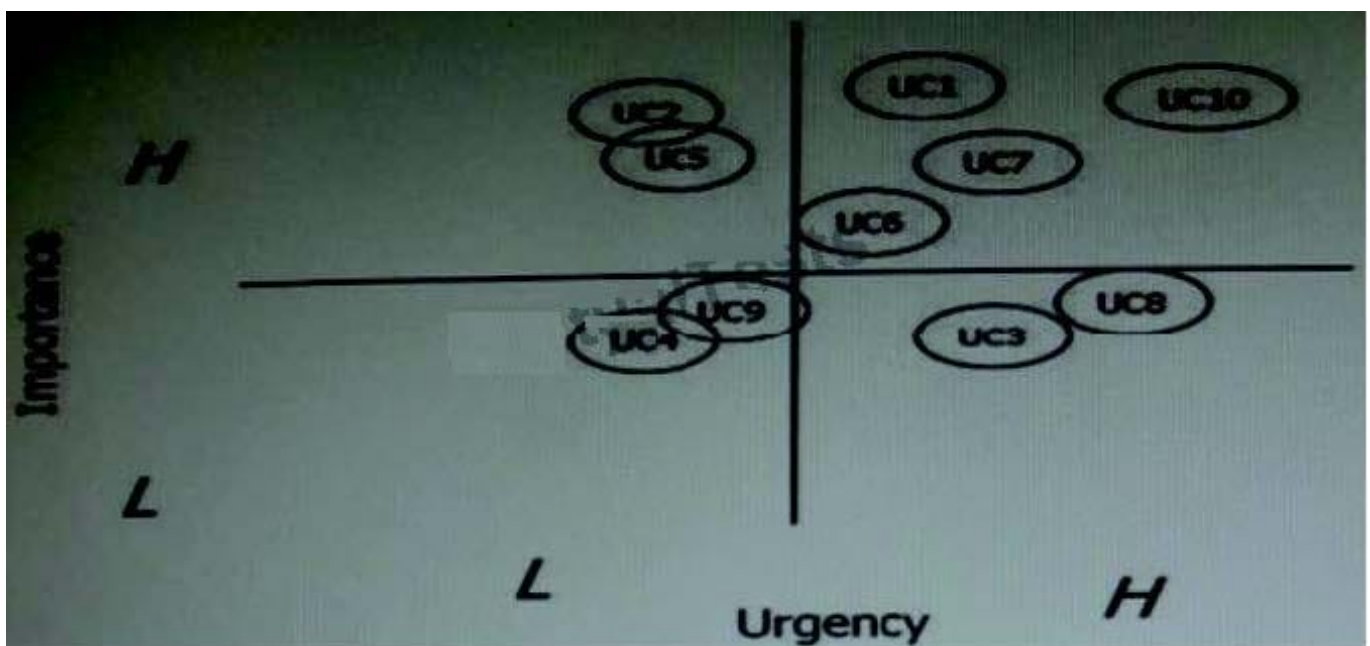
Incorrect:

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 10

Using the 2 x 2 Urgency/Importance Matrix below, select the use case with highest priority.





- A. UC2
- B. UC4
- C. UC6
- D. UC8
- E. UC10

Correct Answer: E

QUESTION 11

Which two statements are true about the Change Control Board (CCB)?

- A. It meets daily during Project Execution and Control.
- B. It is an internal project organization that is responsible for reviewing and resolving change requests.
- C. It is a person, group, or business that has a shared interest in a particular set of activities.
- D. It escalates changes affecting scope to the steering committee.

Correct Answer: BD

B:CCB is a review committee that discusses and approves requests for changes to On Demand customer system configurations. The change requests are fulfilled in the following ways:

A work guideline is generated by engineering for operations to use and implement.

The changes are included in Oracle Certified Configurations.

D:A Steering Committee is a group of high-level stakeholders who are responsible for providing guidance on overall strategic direction. They do not take the place of a Sponsor, but help to spread the strategic input and buy-in to a larger portion of the organization. The Steering Committee is usually made up of organizational peers and is a combination of direct clients and indirect stakeholders. Some members on the Steering Committee may also sit on the Change Control Board.

QUESTION 12

Select the three benefits of the Oracle Unified Method (OUM).

- A. It provides a common language.
- B. It reduces duplication of effort.
- C. It reduces confusion.
- D. It provides better templates.
- E. It provides a collection of samples.



Correct Answer: BCD

BC: More Cost Effective ? OUM facilitates improved control of project expenses by using a flexible work breakdown structure that allows you to perform only necessary tasks.

D: The OUM offering provides you with a comprehensive toolkit:

/Overview Material ? Provides an overview of OUM's approach to IT projects, including the industry standards upon which OUM is based.

/Guidelines ? Phase, process, task, role, and work product guidelines cover every aspect of an Oracle-based business solution.

/Templates ? Templates enable fast and easy creation of high quality work products. /Tailored Work Breakdown Structure ? These standards enable an easy start in managing your project.

Note:

*The Oracle Unified Method (OUM) is Oracle's standards-based method that enables the entire Enterprise Information Technology (IT) lifecycle. OUM provides an implementation approach that is rapid, broadly adaptive, and business-focused. OUM includes a comprehensive project and program management framework and materials to support Oracle's growing focus on enterprise-level IT strategy, architecture, and governance. Oracle's Global Methods team has packaged OUM to accelerate your IT projects. OUM presents an organized, yet flexible, approach. Its defined, operational framework helps anticipate critical project needs and dependencies. With OUM, you can move efficiently through the IT lifecycle to quickly achieve measurable business results.

QUESTION 13

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.

QUESTION 14

For our purposes, what is the most important work product produced by the project manager as prescribed by OUM Manage?

- A. Project management Plan
- B. Project Resource Plan
- C. Project Estimate
- D. Project Budget
- E. Project Bid

Correct Answer: A

QUESTION 15

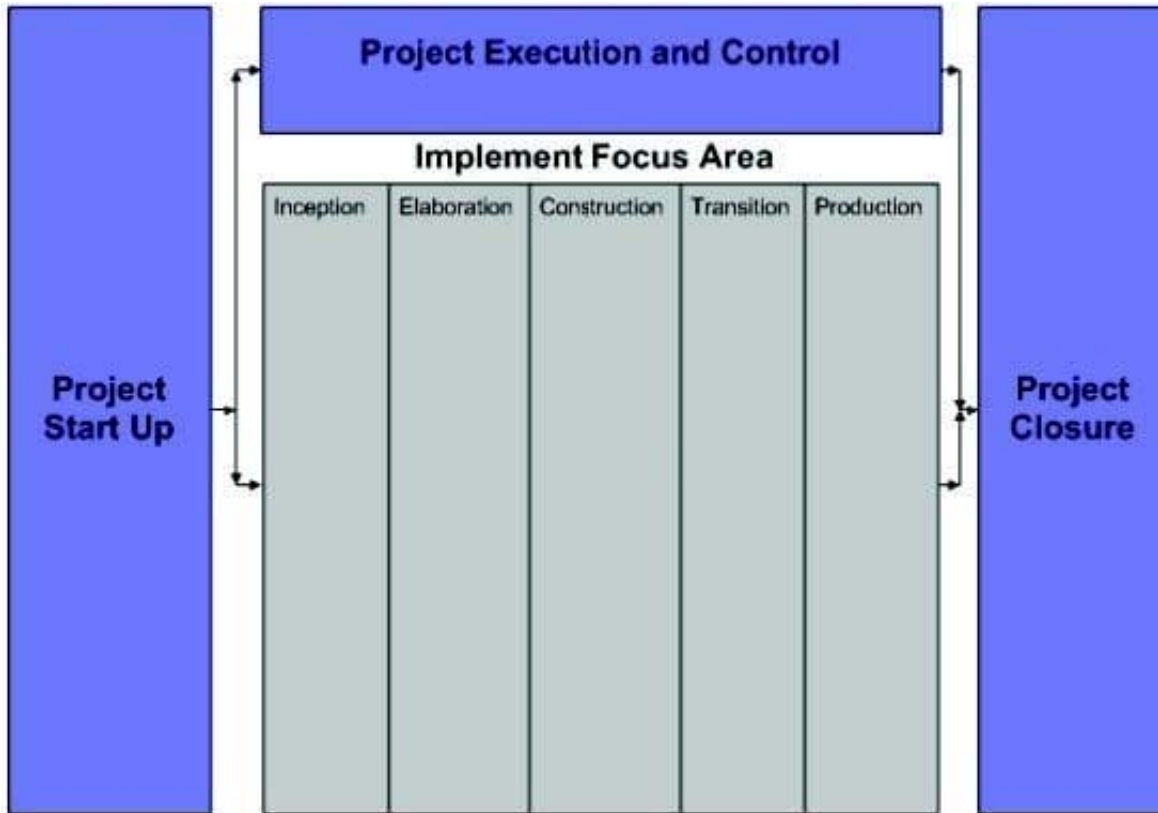
Select the three applicable goals of the OUM Manage Focus Area.

- A. Identify and communicate with project stakeholders.
- B. Effectively transition from the sales (bid) process to Project Start Up
- C. Manage to reduce overall project risk.
- D. Define scope of work.
- E. Decreases implementation time.
- F. Create better project plans.

Correct Answer: ABD

/The Manage focus area is organized into 13 processes: (B)Bid Transition (D)Scope Management Financial Management Work Management Risk Management Issue and Problem Management Staff Management (A)Communication Management Quality Management Configuration Management Infrastructure Management Procurement Management Organizational Change Management

/OUM Manage Focus Area



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