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QUESTION 1

The _____ is a narrative description of the work to be accomplished or resource to be supplied:

- A. purchase order.
- B. level of effort.
- C. scope of work.
- D. contract stipulation.

Correct Answer: C

QUESTION 2

The project is delayed and according to the customer contract, Nokia is due to pay a penalty. What is the recommended approach?

- A. Accept the customer penalty and apply for compensation from an insurance company.
- B. Renegotiate the contract.
- C. Contract change process.
- D. Claim strategy and understanding of contractual obligations.

Correct Answer: D

QUESTION 3

An appropriate sequence for risk management activities is:

- A. risk identification, Risk quantification and risk response development and control.
- B. risk identification, risk assessment and risk planning.
- C. risk identification, risk mitigation and risk management.
- D. risk identification, risk elimination and risk mitigation.

Correct Answer: A

QUESTION 4

Which of the following statements is not in line with reporting rules? New non-planned Risk identified with a significant value:

- A. does not change as sold cost estimate (ASCE) and cost baseline (CBL).



- B. changes the estimate at completion (EAC) value of non conformance costs.
- C. changes the cost baseline (CBL) value of the risk contingency.
- D. does not change the estimate at completion (EAC) value of the risk contingency.

Correct Answer: C

QUESTION 5

What is the primary target of CCR processes?

- A. To reduce manual entries in related reporting.
- B. To provide the capability for change control boards to better manage project deliveries.
- C. To be able to proactively control and manage the related events.
- D. To be able to accurately report all CCR related costs.

Correct Answer: C

QUESTION 6

What is the correct approach when handling extra costs of which the customer is deemed responsible and the relevant purchase order has been received?

- A. Cost baseline updated.
- B. Update estimate to completion (ETC) and update materialized costs in cost baseline.
- C. Update estimate to completion (ETC) and update ordered works in cost baseline.
- D. Estimate to completion updated.

Correct Answer: C

QUESTION 7

What is the relationship between a Business Case and a Project?

- A. A business case and a project will always have a one-to-one relationship.
- B. A business case can contain a number of CAPEX and OPEX projects.
- C. A project can contain a number of business cases.
- D. A business case can contain a number of CAPEX projects but not OPEX projects.

Correct Answer: B

**QUESTION 8**

In which situation is it required to update/change the cost baseline?

- A. Roll-out delays affecting the original cost plan.
- B. Change in subcontractor prices.
- C. Scope changes supported by a legal binding document.
- D. When a risk has materialized.

Correct Answer: C

QUESTION 9

An accuracy KPI has dropped significantly compared to previous periods. After some initial checks it turns out that the data is correct. What is the right way to proceed?

- A. Organize a meeting with NPO in order to make an action plan to improve.
- B. Communicate the deviation to the project stakeholders.
- C. Organize a meeting with key team members in order to identify root causes and make an action plan to improve.
- D. Inform the CT head at the next CT meeting.

Correct Answer: C

QUESTION 10

A subcontractor raises a change request for extra work on a specific site. The project manager requests an entry to the IPM CR module. This is:

- A. the incorrect process because the prudence principle should be followed and the customer order should be received first.
- B. the incorrect process because all changes should be logged into 4C CCR.
- C. the recommended process because only site level changes are managed in the IPM CR module.
- D. the recommended process because IPM supports site level changes very well, especially with the RTI capability.

Correct Answer: D

QUESTION 11

Which of the following KPIs is NOT reported by the cost and progress manager?



- A. PCA.
- B. ABCTA.
- C. NCC coverage.
- D. FSDI.

Correct Answer: D

QUESTION 12

Company A is working on a project. The project's budget is 10,000. The planned value as of date X is 4,000. The project has an earned value of 3,500 and actual costs of 4,500.

What is the cost variance of the project?

- A. -1,000.
- B. 500.
- C. -500.
- D. 1,000.

Correct Answer: A

QUESTION 13

What are the primary responsibilities of the Cost and Progress Manager?

- A. To issue the purchase orders in a timely manner to subcontractors.
- B. To prepare the baseline independently and present to PM for approval prior to project start.
- C. To ensure that invoices are processed in a timely fashion and delays to subcontractor payments are avoided.
- D. Cost control and monitoring, including regular reviews with the Project Manager.

Correct Answer: D

QUESTION 14

Which of the following activities will contribute to reducing the project asset levels and improving project cash flow performance of an NI project?

- A. Combining different customer acceptances in order to bundle customer invoices.
- B. Making sure all task completed milestones are updated in IPM without delay.



- C. Ensuring that the local project warehouse never runs out of inventory.
- D. Ensuring that the equipment is delivered to the site at least 2 days before the site will be ready for installation.

Correct Answer: B

QUESTION 15

The one document that should always be used to identify and mitigate risk is the:

- A. risk management plan.
- B. scope statement.
- C. project charter.
- D. contingency plan.

Correct Answer: A

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