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Management of Value Foundation

QUESTION: 90
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

Answer: A

QUESTION: 91
Who should be responsible for developing a value−improving proposal?

A. The MoV team as a whole
B. The most relevant functional manager
C. The allocated owner of the value improving proposal
D. A technical expert nominated by the allocated owner

Answer: C

QUESTION: 92
Which is NOT a reason why it becomes more difficult to implement changes identified by a MoV Study as a project progresses?

A. Sunk costs increase as a project progresses
B. Project team members gain increased ownership of their work
C. Resistance to change increases
D. Project objectives are less clear

Answer: D

QUESTION: 93
What is the principal output from allocation to categories and the idea selection matrix?

A. A list of rejected ideas
B. A list of ideas or options that should be developed further
C. Plans to develop selected ideas into value improving proposals
D. Approved value improving proposals

Answer: B

QUESTION: 94
Which statement about a decision building meeting is true?

A. It should be chaired by the senior responsible owner.
B. The owner, responsible for implementation, has already been determined by the MoV team before the meeting.
C. Decisions from the meeting should form the basis of the proposal implementation plan
D. Attendees should be limited to the senior responsible person, project manager and project sponsor

Answer: C

QUESTION: 95
Which is one stage in the approach to MoV implementation?

A. Understand and articulate value
B. Tailor MoV activity to suit the subject
C. Frame the programme or project
D. Apply MoV throughout the investment decision

Answer: A

QUESTION: 96
How is a function described in Function Analysis in MoV?

A. Verb only
B. Adjective and verb
C. Verb and noun
D. Adjective and noun

Answer: C

QUESTION: 97
Which is a key component of the Evaluate and Select process?

A. Initial briefing meeting
B. Team selection
C. Resource analysis
D. Idea selection

Answer: D

QUESTION: 98
Which of the following cost types would be considered in calculating discounted cash flow?
1. Capital or one off costs
2. Periodic maintenance costs
3. Regular operational costs
4. Opportunity costs

A. 1, 2, 3
B. 1, 2, 4
C. 1, 3, 4
D. 2,3, 4

Answer: A

QUESTION: 99

Why should MoV align with an organisation's objectives?

A. To minimise the costs of delivering the project
B. To maximise benefits arising from the project
C. To meet stakeholder expectations
D. To avoid maximising value within one project that could diminish value across the wider programme

Answer: D

QUESTION: 100
Which is one of the five portfolio management principles?

A. Portfolio definition
B. Multi−criteria analysis
C. Prioritize
D. Strategy alignment

Answer: D

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