Introduction to Project Management Final Exam

1. A project is:
	1. An ongoing endeavor undertaken to meet customer or market requirements.
	2. A temporary endeavor undertaken to create a unique product or service
	3. A revenue generating activity that needs to be accomplished while achieving customer satisfaction
	4. A set of sequential activities performed in a process or system
2. Project Management is:
	1. The integration of the critical path method and the earned value management system.
	2. The application of knowledge, skills, tools and techniques to project activities to meet project requirements.
	3. The application of knowledge, skills, wisdom, science and art to organizational activities to achieve operational excellence.
	4. A subset of most engineering and other technical disciplines
3. Project Managers have the highest authority in:
	1. Functional organizations.
	2. Matrix organizations.
	3. Projectized organizations.
	4. None of the above.
4. Which of the following best describes a project stakeholder?
	1. A team member.
	2. A project manager.
	3. Someone who works in an area affected by the project.
	4. All of the above are stakeholders.
5. The project administrator is preparing a preliminary budget for a project and adds in the cost of a new computer for the project team to use. What type of cost would this computer purchase represent?
	1. Variable.
	2. Direct.
	3. Indirect.
	4. Variable Direct.
6. How much would $3000 deposited in a bank account be worth after 5 years at 2.75% compound interest? 𝐹𝑉 = 𝑃𝑉(1 + 𝑖)𝑛

A. $2,224,731

B. $3435

C. $3,412

D. $44,250

1. Which one of the following statements is TRUE about the WBS?
	1. The WBS is deliverable-oriented.
	2. The WBS is an unstructured list of activities in chart form.
	3. The WBS is the same as an Organizational Breakdown Structure.
	4. The WBS refers to the Bill of Material (BOM).
2. The project success criteria that functions as quality check is:
	1. Time
	2. Cost
	3. Performance
	4. Client acceptance
3. Risk” is usually as the project progresses.
	1. Increased
	2. Reduced
	3. remained same
	4. become negligible
4. The basic nature of a project is a/an one.
	1. Permanent
	2. Temporary
	3. (A) or (B)
	4. Both (A) and (B)
5. Which of the following is not an attribute of a project?
	1. Project is unique
	2. Project are developed using progressive elaboration
	3. Project have a primary customer or sponsor
	4. Project involve little uncertainty
6. Which of the following is not part of the three-sphere model for systems management?
	1. Business
	2. Information
	3. Technology
	4. Organization
7. You cannot start editing a technical report until someone else completes the first draft. What type of dependency does the represent?
	1. Finish-to-start
	2. Start-to-finish
	3. Finish-to-start
	4. Start-to-finish
8. What tool can you use to see if there is a relationship between two variables?

Late Finish

Slack

Late Start

A

Early Finish

6

Early Start

* 1. A cause-and-effect diagram
	2. A control chart
	3. A run chart
	4. A scatter diagram
1. Project communication knowledge include these processes EXCEPT:
	1. Planning communication management
	2. Manage Communication
	3. Control Communication
	4. Monitor Communication

# Use the following information to solve question 16,17 & 18:

|  |  |  |
| --- | --- | --- |
| Activity | Predecessors | Duration (days) |
| A | - | 6 |
| B | A | 20 |
| C | - | 5 |
| D | B, C | 6 |

|  |  |  |
| --- | --- | --- |
| Early Start | 20 | Early Finish |
| B |
| Late Start | Slack | Late Finish |

|  |  |  |
| --- | --- | --- |
| Early Start | 5 | Early Finish |
| C |
| Late Start | Slack | Late Finish |

|  |  |  |
| --- | --- | --- |
| Early Start | 6 | Early Finish |
| D |
| Late Start | Slack | Late Finish |

1. What is the Late start for activity C?
	1. 5
	2. 26
	3. 0
	4. 21
2. What is the project duration?
	1. 26
	2. 36
	3. 32
	4. Other
3. What is the float for activity B?
	1. 0
	2. 5
	3. 20
	4. other

# Key Solution

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Question** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** |
| Answer | B | B | C | D | B | B | A | D | B |
| **Question** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** |
| Answer | B | D | B | A | D | C | 21 | C | A |