PMI

Exam PMI-SP

PMI Scheduling Professional

Verson: Demo

[Total Questions: 10]

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Topic break down

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Topic 1, Volume A

Question No : 1 - (Topic 1)

You are the project manager of the GHE Project. You have identified the following risks with the characteristics as shown in the following figure: How much capital should the project set aside for the risk contingency reserve?

A. $142,000
B. $232,000
C. $41,750
D. $23,750

Answer: D

Explanation:

Contingency reserves are estimated costs to be used at the discretion of the project manager to deal with anticipated, but not certain, events. These events are "known unknowns" and are part of the project scope and cost baselines. The contingency reserve is calculated by multiplying the probability and the impact for the risk event value for each risk event. The sum of the risk events equals the contingency reserve for the project. Note that Risk D is a positive risk amount.

Answer option C is incorrect. This value is the sum of the risk events if you did not include Risk D as a positive risk value.

Answer option A is incorrect. This is a sum of the risk event.

Answer option B is incorrect. This is a sum of the risk events without including Risk D as a positive risk event.

Question No : 2 - (Topic 1)

You work as a Project Manager for Dreams Unlimited Inc. You are looking for performance efficiencies of a project. The related key values are provided in the table below:

MeasurementsValues

BCWP (or EV)325

BCWS (or PV) 300

ACWP (or AC)410

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What will be the cost performance index (CPI) of the project at the current point of time?

A. 0.923
B. 1.083
C. 1.261
D. 0.792

Answer: D

Explanation:

According to the question, you are required to calculate the cost performance index (CPI) of the project. Cost performance index (CPI) is used to calculate performance efficiencies. It is used in trend analysis to predict future performance. CPI is the ratio of earned value to actual cost. The CPI is calculated based on the following formula: CPI = Earned Value (EV) / Actual Cost (AC) If the CPI value is greater than 1, it indicates better than expected performance, whereas if the value is less than 1, it shows poor performance. The CPI value of 1 indicates that the project is right on target. Now, putting the provided values in the formula: CPI = EV / AC = 325 / 410 = 0.792 As the CPI 0.792 is lesser than 1, it shows that the schedule performance is below expectation. What is BCWP (or EV)? Budgeted cost of work performed (BCWP) or Earned Value (EV) is the value of completed work. It is the budgeted amount for the work actually completed on the schedule activity during a given time period. What is BCWS (or PV)? Budgeted Cost of Work Scheduled (BCWS) or Planned Value (PV) is the authorized budget assigned to the scheduled work to be accomplished for a schedule activity or Work Breakdown Structure (WBS) component. What is ACWP (or AC)? Actual cost of work performed (ACWP) or Actual Cost (AC) is the total costs actually incurred and recorded in accomplishing work performed during a given time period for a schedule activity. It is the cost of the work to date, including direct and indirect costs. AC is money that has actually been expended to date.

Question No : 3 - (Topic 1)

You are the project manager of the NHQ project. This project deals with a new technology that your company has never used before. You have petitioned the management to hire a consultant to help you and the project team to create the WBS, the activity list, and complete the duration estimates. The management is concerned about the costs of the consultant, but agrees to your request because of the nature of this new work. The consultant can best be described as what type of resource for this project?

A. Direct expense
B. External requirement

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C. Temporary resource

D. Expert judgment

Answer: D

Explanation:

The consultant is an example of expert judgment, as he is helping you and the project team to create the project elements. Expert judgment is a technique based on a set of criteria that has been acquired in a specific knowledge area or product area. It is obtained when the project manager or project team requires specialized knowledge that they do not possess. Expert judgment involves people most familiar with the work of creating estimates. Preferably, the project team member who will be doing the task should complete the estimates. Expert judgment is applied when performing administrative closure activities, and experts should ensure the project or phase closure is performed to the appropriate standards.

Answer option A is incorrect. The consultant may be considered a direct expense because the fees can only be assigned to your project work, but this is not the best choice for the question.

Answer option B is incorrect. An external requirement is not a valid choice for this question.

Answer option C is incorrect. A temporary resource is not a valid project management term.

Topic 2, Volume B

Question No : 4 - (Topic 2)

You are the project manager for the GHY Project. This project has stakeholders, both internal and external, that need to receive performance reports from you on a regular basis. You have decided that in addition to emailing the weekly performance report, you will also keep the performance reports available on your secured project management Website. The Website is an example of what type of communication reporting?

A. Pull

B. Push

C. Passive

D. Asynchronous

Answer: A

Explanation:

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A Website is an example of a pull communication. This means the information is available, but the reader must go to the source and retrieve the information. Pull communication is defined by what the reader wants and what interests he has in retrieving the information. In other words, the information is available, but the reader must go to the source and retrieve the information. This type of communication is used by advertising agencies to draw clients into retail establishments to receive messages. Customers decide on when and how they will act on the messages in the pull model of communications. Some virtual examples of pull communication are:

Blogs

Wikipedia

Websites

Answer option D is incorrect. This does not describe the communication model or how information is distributed.

Answer option C is incorrect. Passive communication is a not a project management term to describe communications.

Answer option B is incorrect. Push communication describes the process of delivering the communication to the recipients, such as through email.

Question No : 5 - (Topic 2)

Gary is the project manager of the NGH project for his organization. He and the project team have created the initial WBS. Before Gary and the project team begin creating the activity list, Gary wants the project team to help him create a unique numbering system for the deliverables identified in the WBS. What numbering system can Gary and the project team apply to the WBS to identify the components of the WBS?

A. Code of accounts
B. Chart of accounts
C. Component numbering
D. Activity linkage sequencing

Answer: A

Explanation:

The code of accounts is a hierarchical numbering system that uniquely identifies each deliverable of the WBS and segments the WBS by levels of numbering.
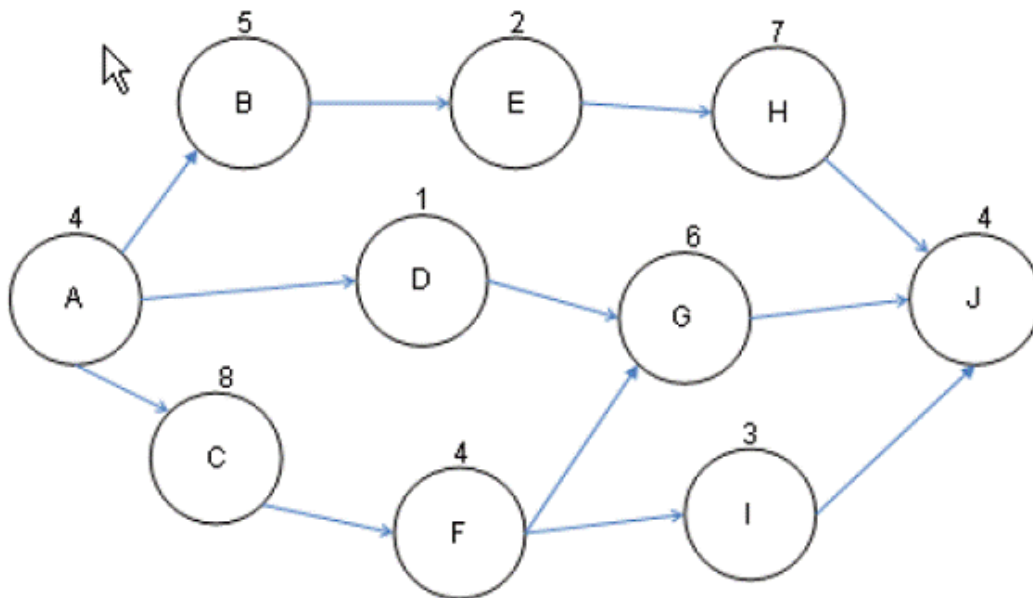
Answer option C is incorrect. Component numbering is not a valid term for project management.

Answer option B is incorrect. A chart of accounts is a financial tracking and assignment tool for common deliverables and activities an organization performs for its customers.

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Answer option D is incorrect. Activity linkage sequencing is not a valid project management term.

Question No : 6 - (Topic 2)

Jeff is the project manager of the GHY Project for his organization. He has created the project network diagram as shown in the figure:

Management is reviewing the network diagram, and they are concerned about the latest date that Activity I can finish. What is the latest day Activity I can finish without affecting the project end date?

A. Day 20
B. Day 22
C. Day 17
D. Day 19

Answer: B

Explanation:
Activity I must finish by Day 22, so that Activity J can start by Day 23. If Activity I finishes later than Day 22, the project will be late.
Answer option D is incorrect. Day 19 is the earliest Activity I can finish.
Answer option A is incorrect. Day 20 is the latest Activity I can start.

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Answer option C is incorrect. Day 17 is the earliest Activity I can start.

Question No : 7 - (Topic 2)

You are the project manager of the NDF project. You need to determine how often a complete project report can be made, including forecasted project completion information for your project. How often should the report be created?

A. Weekly
B. One per status milestone reached
C. Regularly or on an exception basis
D. Exception-by-exception basis

Answer: C

Explanation:

Performance reports should be created regularly or on an exception basis. A performance report tracks the performance of the program/project team members. A template can be created that tracks performance, such as work results, schedule, costs, and other factors. The performance report must include both the positive and negative performance for the staff.

Answer option A is incorrect. Weekly may be appropriate for many projects, but it does not include the opportunity to create a report by exception.

Answer option D is incorrect. Regular reporting is also needed or at least, an option for the project manager.

Answer option B is incorrect. This is not a valid answer as milestones will vary per project and does not offer an opportunity for exceptions reporting.

Question No : 8 - (Topic 2)

You are the project manager of the NHA Project. This project is expected to last one year with quarterly milestones throughout the year. Your project is supposed to be at the third milestone today, but you are likely to be only 60 percent complete. Your project has a BAC of $745,000 and you have spent $440,000 of the budget-to-date. What is your schedule variance for this project?

A. $11,667
B. 1.02

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C. $7,000

D. $-111,750

Answer: D

Explanation:

The schedule variance is found by subtracting the planned value from the earned value. In this instance, it is $447,000 minus $558,750. Schedule variance (SV) is a measure of schedule performance on a project. The variance notifies that the schedule is ahead or behind what was planned for this period in time. The schedule variance is calculated based on the following formula: SV = Earned Value (EV) - Planned Value (PV) If the resulting schedule is negative, it indicates that the project is behind schedule. A value greater than 0 shows that the project is ahead of the planned schedule. A value of 0 indicates that the project is right on target.

Answer option C is incorrect. $7,000 is the cost variance for this project.

Answer option A is incorrect. $11,667 is the variance at completion for this project.

Answer option B is incorrect. 1.02 is the cost performance index for this project.

Question No : 9 - (Topic 2)

Don is the project manager of the NQP project for his organization. This project is scheduled to last for 18 months and will have several elements of the project that have government regulations. Management is concerned with the regulations and would like Don to report on the activities that will be affected by the regulations. Which of the following documents should Don refer to, for the information on the activities and the regulations?

A. Risk management plan

B. Activity list

C. Activity list and attributes

D. Risk register

Answer: C

Explanation:

The activity list and the attributes will contain the information about the activities that interact with the government regulations.

Answer option A is incorrect. The risk management plan communicates how the risks will be identified, analyzed, responded to, and monitored.

Answer option D is incorrect. The risk register is a list of all the risk events for the project.

Answer option B is incorrect. The activity list is not a detailed enough answer for this question.

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Question No : 10 - (Topic 2)

Maurice is the project manager of the NHQ Project and his project team has just finished the project activities. The quality control team reports that the project deliverables are perfect. The only thing left to in the project is to verify scope. This process will be performed by the project stakeholders. Maurice is required to submit a final project report and report on the project performance. Maurice's project had a budget of $234,000 but the project spent $245,000. In the final report management wants to know the project's cost performance index (CPI). What value should Maurice report?

A. -$11,000
B. .96
C. There is not enough information to know.
D. 1

Answer: B

Explanation:
Cost performance index (CPI) is used to calculate performance efficiencies. It is used in trend analysis to predict future performance. CPI is the ratio of earned value to actual cost. The CPI is calculated based on the following formula: CPI = Earned Value (EV) / Actual Cost (AC) If the CPI value is greater than 1, it indicates better than expected performance, whereas if the value is less than 1, it shows poor performance. The CPI value of 1 indicates that the project is right on target. In this instance, the earned value is $234,000 as the project work is 100 percent. The actual costs are $245,000.
Answer option D is incorrect. This is the schedule performance index value.
Answer option A is incorrect. This is the variance at completion for the project.
Answer option C is incorrect. There is enough information to find the answer.

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