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AACE International CCP Certification Exam is one of the most prestigious and recognized certifications in the field of cost management. Certified Cost Professional (CCP) Exam certification exam is designed for professionals who aspire to advance their careers in the field of cost engineering and project management. CCP Exam assesses the candidate's competency in cost estimating, cost control, and planning, and scheduling. Professionals who pass the CCP certification exam demonstrate that they have the knowledge and skills to control project costs effectively.

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## CCP Valid Guide Files - CCP Valid Test Guide

At VCEEngine, we are aware that every applicant of the Certified Cost Professional (CCP) Exam (CCP) examination is different. We know that everyone has a distinct learning style, situations, and set of goals, therefore we offer AACE International CCP updated exam preparation material in three easy-to-use formats to accommodate every exam applicant's needs. This article will go over the three formats of the Certified Cost Professional (CCP) Exam (CCP) practice material that we offer.

## AACE International Certified Cost Professional (CCP) Exam Sample Questions (Q92-Q97):

### NEW QUESTION # 92

What is a basic element of work or a task that must be performed over a given period of time in order to complete a project called?

- A. WBS element
- **B. Activity**
- C. Resource
- D. Commodity

**Answer: B**

### NEW QUESTION # 93

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000. Answer the question using a straight line depreciation and a 10% interest rate.

The following question requires your selection of CCC/CCE Scenario 17 (4.2.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

Annual estimated tax would be:

- A. \$5,565
- B. \$11,925
- C. \$3,869
- D. \$10,500

**Answer: A**

#### NEW QUESTION # 94

You have recently been appointed as the Cost Engineer to oversee process improvement projects for a Discrete Part Manufacturer. You have been asked to calculate the CPI on a project initiated to implement a Value Stream Mapping Initiative. The accountant is only able to provide you with BAC and EAC figures of \$ 5000 and 57500 respectively. The CPI is:  
unable to be calculated from the information given

- A. =1
- B. =1
- C. >1
- D. <1

**Answer: D**

Explanation:

The Cost Performance Index (CPI) is calculated using the formula:

$$CPI = BAC / EAC$$

Given:

Budget at Completion (BAC) = \$50,000

Estimate at Completion (EAC) = \$57,500

$$CPI = \$50,000 / \$57,500 = 0.8696$$

Since  $CPI < 1$ , it indicates that the project is over budget. The correct answer is A. <1.

#### NEW QUESTION # 95

In a fixed price contract the:

- A. Contractor has no risk in the project
- B. Owner has all the risk
- C. Contractor assumes all the performance risk
- D. Contractor is paid for actual costs

**Answer: C**

Explanation:

In a fixed price contract, the contractor agrees to deliver the project at a set price, regardless of the actual costs incurred. This means that the contractor assumes all the performance risk, as any cost overruns must be absorbed by the contractor. If the project costs more than the fixed price agreed upon, the contractor cannot charge the owner more. Conversely, if the project is completed under budget, the contractor benefits by retaining the difference.

#### NEW QUESTION # 96

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

After an individual's safety needs are met, what needs would the individual be motivated to fulfill next in Maslow's hierarchy of

needs?

- A. Belonging needs
- B. Self-actualization
- C. Knowledge
- D. Pay and compensation

**Answer: A**

## NEW QUESTION # 97

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