## 100% Pass CIPS - Pdf L5M8 Exam Dump

# CIPS Level 3 Module 1- Questions and Answers 100% Pass What is cost reimbursable pricing arrangement? Z Correct Ans-The supplier is reimbursed all of its costs as well as an agreed amount for profit. This is commonly used when the amount of work required isn't clear at the start of the project. What is gain share pricing? Correct Ans-When the supplier achieves a level of performance above what would be expected and the buyer and seller share the savings. What is incentive based pricing? Correct Ans-When the price is tied to the achievement of an agreed level of performance. What is a letter of credit? Correct Ans-A letter from the bank guaranteeing that payment will be made in full on the due date. What is lean thinking? Correct Ans-A business methodology that aims to create more value with fewer resources. What are economies of scale? Correct Ans-reductions in unit cost resulting from production being increased What is a SWOT analysis? Correct Ans-a study undertaken by an organization to identify its internal strengths and weaknesses, as well as its external opportunities and threats.

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## CIPS Project and Change Management Sample Questions (Q85-Q90):

#### **NEW QUESTION #85**

Parker Incorporated is launching a new product which customers will never have seen before. As it is completely unknown to the marketplace, which type of change situation is to be expected?

- · A. predicted change
- · B. closed change
- C. contained change
- D. open-ended change

#### Answer: D

#### Explanation:

Open-ended changeoccurs whenoutcomes cannot be predicteddue to novelty or lack of precedent. There is no reliable datato forecast consequences, unlikecontained(partially known) or losed(fully known) changes.

Reference:CIPS L5M8 Study Guide, p.101.

#### **NEW OUESTION #86**

Daniel is a Project Manager and has just run a risk simulation to find out the likelihood of his project taking 3, 4, or 5 weeks to complete. He discovered it isequally likelythe project would take any of those durations. What type of distribution is this?

- A. Auniform distribution gives equal probability to all outcomes. Each project duration (3, 4, 5 weeks) has the same likelihood, making it uniformly distributed.
- B. uniform
- C. normal
- D. triangular
- E. bell curve

#### Answer: A

Explanation:

Reference: CIPS L5M8 Study Guide, p.209.

#### **NEW QUESTION #87**

The bottom four needs in Maslow's structure are referred to as needs.

- A. deficiency
- B. growth
- C. self-actualization
- D. safety

#### Answer: C

#### **NEW QUESTION #88**

Michael is the head of the Steering Committee at ABC Consultancy and must allocate resources to several projects. One project is suffering delays due to lack of staff. Should Michael reallocate resources to this project?

- A. no this may increase competition and animosity between project teams
- B. yes resources should always be allocated depending on timescales
- C. yes all resources should be diverted to this project until it is complete
- D. no delays are always unavoidable in project management

#### Answer: A

#### Explanation:

The guide advises against diverting resources to one delayed project, as this cancreate competition and resentmentacross teams and may cause a domino effect of further delays. Balanced prioritisation is required.

Reference: CIPS L5M8 Study Guide, p.49.

#### **NEW OUESTION #89**

A(n) \_\_\_\_\_ is an overall model for thinking about things as sets of interacting components working within an environment to fulfill some purpose.

- A. systems philosophy
- B. scope statement
- C. finish-to-start
- D. preventive actions

Answer: A

#### **NEW QUESTION #90**

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