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AACE International Planning & Scheduling Professional (PSP) Exam Sample

Questions (Q148-Q153):

NEW QUESTION # 148

Assumptions made during the planning stage should be_____.

- A. replaced with facts as soon as they are known
- B. solely based on a solid experiential database
- C. a risk that is shifted to the implemented in the field
- D. clearly stated as such in an internal memo

Answer: A

Explanation:

* Assumptions in Planning:

Assumptions are placeholders until verified facts are available. Replacing them enhances schedule reliability and accuracy.

* Evaluation of Other Options:

A: Shifting risks is not a proactive solution.

C: Sole reliance on experience without verification is risky.

D: Internal memos clarify assumptions but do not replace facts.

* Verification with PSP Guidelines:

PSP emphasizes validating assumptions during the planning phase (Ref: PSP Study Guide, Chapter 1B: Planning Fundamentals).

NEW QUESTION # 149

What method would be the best way to determine the most likely as-built critical path of a project that is underway, and the schedule of which has been partially progressed?

- A. Use the forward-looking critical path of the most current updates.
- B. Use the progressed portion of the critical path of all the updates previous to the current update.
- C. Use the progressed portion of the critical path of the baseline schedule.
- D. Interview the project personnel for their perceptions and opinions because the schedule is usually inadequate.

Answer: C

NEW QUESTION # 150

Management has determined the need to release the product 20 days earlier than planned. What tasks need to be expedited?

□

- A. Printing the Manual.
- B. Packaging only.
- C. Drafting and Proofing the Manual.
- D. Testing, Manufacturing and Packaging.

Answer: D

NEW QUESTION # 151

Determine the correct formula and date for the late finish for Activity 2002.

□

- A. LS.2003 - 1 day -> 10-05-01.
- B. LS.2003 - 1 day -> 11.06.01.
- C. LS.2003 - 1 day -> 10-06-01.
- D. LS.2003 + 1 day -> 10-07-01.

Answer: A

Explanation:

* Activity Relationships:

Activity 2002 is directly succeeded by Activity 2003 in the schedule.

The late start (LS) of Activity 2003 determines the late finish (LF) of Activity 2002, adjusted by any lags or additional constraints.

* Late Finish Calculation Formula:

LF of 2002 = LS of 2003 - 1 day.

This accounts for the predecessor-successor logic and the sequence of activities.

* Date Calculation:

Late start of 2003 = 10-06-01.

Late finish of 2002 = 10-06-01 - 1 day = 10-05-01.

* Verification:

PSP guidelines emphasize that late finish values are derived by subtracting any relevant time constraints from the successor's late start (Ref: PSP Study Guide, Chapter 2A: Backward Pass Calculations)

NEW QUESTION # 152

What is the free float for Activity F?

□

- A. 3 months.
- B. 1 months.
- C. 0 months.
- D. 2 month.

Answer: C

NEW QUESTION # 153

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