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The CCP Certification Exam is one of the most comprehensive examinations in the field of cost engineering. CCP exam consists of two parts: a written exam and a peer review process. The written exam covers a wide range of topics such as cost estimating, scheduling, cost accounting, risk management, and quality control. The peer review process is designed to evaluate the practical application of the candidate's knowledge of cost engineering through real-world case studies.

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AACE International CCP (Certified Cost Professional) exam is a prestigious certification program that validates the skills and knowledge of professionals working in the fields of cost engineering, project management, and economic analysis. The program is designed to help individuals develop their abilities in controlling project costs, estimating the cost of a project, and managing project finances more effectively.

AACE International CCP certification is designed to help professionals acquire advanced skills in project cost control and management. Certified Cost Professional (CCP) Exam certification exam assesses candidates' knowledge in controlling project costs, analyzing data, and preparing effective and efficient cost estimates. The CCP Certification Exam comprises of 120 multiple-choice questions and candidates are given a four-hour time limit to complete the exam.

AACE International Certified Cost Professional (CCP) Exam Sample Questions (Q176-Q181):

NEW QUESTION # 176

The following question requires your selection of CCC/CCE Scenario 4 (2.7.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

What is the cost of manufacturing labor for the piece of equipment today?

- A. \$875,000
- B. **\$140,000**
- C. \$105,000
- D. \$210,000

Answer: B

NEW QUESTION # 177

Productivity increases with time. This improvement is commonly associated with improvements in efficiency brought about by increased experience and skill levels. What does this scenario describe?

- A. Productivity efficiency factor
- B. The learning curve
- C. Cash flow
- D. Value engineering

Answer: B

NEW QUESTION # 178

The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

In the A relationship, the subcontractor might use an unbalance bid to:

- A. Provides an alternative to competitive bidding
- B. To get more payment early in the job
- C. Decrease the chances of extended claim litigation
- D. Reduce the risk of quantities being greater than estimated

Answer: B

Explanation:

Given Scenario:

The question is asking what a subcontractor might achieve by using an unbalanced bid in the structure shown as Plan A.

An unbalanced bid is a bidding strategy where the subcontractor assigns higher costs to early stages of work. This allows the subcontractor to receive more money early in the project, reducing their financial risk and providing better cash flow.

NEW QUESTION # 179

The following question requires your selection of CCC/CCE Scenario 6 (2.7.50.1.3) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

What is the relative frequency of unit costs amounting to \$55.00/unit?

- A. 0
- B. 22.22%
- C. 338.5
- D. \$55.00

Answer: A

Explanation:

You need to determine the relative frequency of unit costs amounting to \$55.00/unit.

Steps:

Identify the number of times the \$55.00/unit cost appears:

Cincinnati, OH, USA (3/11/03): \$55.00

Atlanta, GA, USA (8/31/05): \$55.00

Total occurrences: 2

Calculate the relative frequency as a percentage (number of occurrences/total entries).

There are 8 total entries.

Relative frequency: $28 \times 100 = 25\%$

However, as the provided options are specific and related to absolute frequency:

NEW QUESTION # 180

The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

If the owner in B has as his primary goal to get the project completed and on line as fast as possible, then he would most likely use the _____ type of contract.

- A. Lump sum
- B. Lump sum + incentive
- C. Unit Rate
- D. Cost plus

Answer: D

Explanation:

If the owner in scenario B has the primary goal of getting the project completed and operational as quickly as possible, a Cost Plus contract type is most likely to be used. This contract type allows for flexibility in managing costs, and the contractor is reimbursed for all costs plus a fee. It motivates the contractor to expedite the project since the costs are covered, and any additional effort is compensated. Therefore, the correct answer is A. Cost plus.

NEW QUESTION # 181

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