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NCMA Certified Professional Contracts Manager Sample Questions (Q126-Q131):

NEW QUESTION # 126

A(n) _____ contract is created when the parties state their intentions either verbally or in writing.

- A. quasi
- B. guaranteed

- C. express
- D. requirements

Answer: C

Explanation:

The correct answer is B (express) because, within the NCMA Contract Management Body of Knowledge (CMBOK), an express contract is defined as one in which the parties clearly communicate their intentions through spoken (oral) or written words. This type of contract involves explicit agreement on the terms, leaving little ambiguity regarding the obligations and expectations of each party.

Express contracts are fundamental to contract management because they provide clarity and enforceability.

By explicitly stating terms such as scope, price, schedule, and performance requirements, both parties have a shared understanding which reduces the likelihood of disputes. Express contracts are commonly used in both commercial and government contracting environments, particularly when precision and documentation are critical.

Option A (guaranteed) is not a recognized contract type in this context. Option C (quasi contract) refers to obligations imposed by law to prevent unjust enrichment, not agreements formed by stated intentions. Option D (requirements) refers to a type of contract arrangement or specification, not the method of expressing agreement.

CMBOK emphasizes that clear communication of intent-whether written or verbal-is a key element of contract formation. Express contracts best represent this concept, ensuring mutual assent and providing a solid foundation for effective contract performance and management across the lifecycle.

NEW QUESTION # 127

Who is less likely to change or cancel the contract and therefore represents a lower risk?

- A. Assigned personnel
- B. Committed Buyer
- C. Committed Seller
- D. None of the above

Answer: B

Explanation:

Explanation/Reference:

NEW QUESTION # 128

_____ provides the oversight required to ensure that both parties comply with the contract requirements.

- A. Contract Closeout
- B. Financial Management
- C. Contract Administration
- D. Project Management

Answer: C

Explanation:

The correct answer is C (Contract Administration) because, according to NCMA Contract Management Body of Knowledge (CMBOK), contract administration is the process responsible for overseeing contract performance and ensuring that both the buyer and seller comply with all contractual requirements.

In the post-award phase, contract administration includes activities such as monitoring performance, enforcing contract terms, managing communications, ensuring compliance with deliverables and schedules, and addressing issues or disputes. It ensures that obligations defined in the contract are fulfilled and that both parties adhere to agreed-upon conditions.

CMBOK emphasizes that contract administration provides continuous oversight, including tracking performance metrics, verifying that goods and services meet quality standards, and ensuring that payments correspond to satisfactory performance. It also involves coordination between stakeholders and maintaining proper documentation for accountability and audit purposes.

Option A (Project Management) focuses on managing tasks and resources but does not specifically ensure contractual compliance.

Option B (Contract Closeout) occurs at the end of the contract lifecycle. Option D (Financial Management) deals with budgeting and financial controls but not overall contract compliance.

CMBOK highlights that effective contract administration is essential for risk management, performance assurance, and successful contract outcomes, making it a core function in the post-award phase.

NEW QUESTION # 129

Changes are an inevitable part of contracting, because no one can predict the future with perfect accuracy.

- A. True
- B. False

Answer: A

NEW QUESTION # 130

When two parties expect except to deal with one another repeatedly for the purchase and sale of good and services, they may decide to enter into a long-term purchase agreement.

- A. True
- B. False

Answer: A

NEW QUESTION # 131

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