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Sample CAPM Exam Questions  Master of Project Academy

Q4-) You are a project manager trying to decide whether to buy or make a testing tool for your project. If you want to buy, the cost of the tool is \$60,000, and the proceeding the procurement, additional cost of integration of the tool in your company is \$ 1,000. If you build it yourself, the tool will be developed by eight engineers working for two months. The salary of each software engineer is \$4,000 per month. If you build it yourself, the other related various costs will be \$2,000.

Which option will you prefer?

A-) Buying the testing tool
B-) Building the testing tool
C-) Neither build nor buy testing tool
D-) Need more information on costs to take a further decision

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PMI Certified Associate in Project Management (CAPM) Sample Questions (Q129-Q134):

NEW QUESTION # 129

Configuration identification, configuration status accounting, and configuration verification and audit are all activities in which process?

- A. Monitor and Control Project Work
- **B. Perform Integrated Change Control**
- C. Perform Quality Assurance
- D. Direct and Manage Project Work

Answer: B

NEW QUESTION # 130

The process of prioritizing risks for further analysis or action is known as:

- A. Perform Quantitative Risk Analysis.
- **B. Perform Qualitative Risk Analysis.**
- C. Plan Risk Management.
- D. Plan Risk Responses.

Answer: B

Explanation:

Explanation/Reference:

Explanation:

Process: 11.3 Perform Qualitative Risk Analysis

Definition: The process of prioritizing risks for further analysis or action by assessing and combining their probability of occurrence and impact.

Key Benefit: The key benefit of this process is that it enables project managers to reduce the level of uncertainty and to focus on high-priority risks.

Inputs

1. Risk management plan
2. Scope baseline
3. Risk register
4. Enterprise environmental factors
5. Organizational process assets

Tools & Techniques

1. Risk probability and impact assessment
2. Probability and impact matrix
3. Risk data quality assessment
4. Risk categorization
5. Risk urgency assessment
6. Expert judgment

Outputs

1. Project documents updates

NEW QUESTION # 131

The completion of the project scope is measured against the:

- A. work performance measurements.
- B. project scope statement.
- C. requirements documentation.
- **D. project management plan.**

Answer: D

Explanation:

Section: Volume E

Explanation:

4.2.3.1 Project Management Plan

The project management plan is the document that describes how the project will be executed, monitored, and controlled. It integrates and consolidates all of the subsidiary plans and baselines from the planning processes.

Project baselines include, but are not limited to:

Scope baseline (Section 5.4.3.1),

■ Schedule baseline (Section 6.6.3.1), and

■ Cost baseline (Section 7.3.3.1).

■ Subsidiary plans include, but are not limited to:

■ Scope management plan (Section 5.1.3.1),

■ Requirements management plan (Section 5.1.3.2),

■ Schedule management plan (Section 6.1.3.1),

■ Cost management plan (Section 7.1.3.1),

■ Quality management plan (Section 8.1.3.1),
■ Process improvement plan (Section 8.1.3.2),
■ Human resource management plan (Section 9.1.3.1),
■ Communications management plan (Section 10.1.3.1),
■ Risk management plan (Section 11.1.3.1),
■ Procurement management plan (Section 12.1.3.1), and
■ Stakeholder management plan (Section 13.2.3.1).

Among other things, the project management plan may also include the following:

Life cycle selected for the project and the processes that will be applied to each phase;

■ Details of the tailoring decisions specified by the project management team as follows:

- Project management processes selected by the project management team,
- Level of implementation for each selected process,
- Descriptions of the tools and techniques to be used for accomplishing those processes, and
- Description of how the selected processes will be used to manage the specific project, including the dependencies and interactions among those processes and the essential inputs and outputs.

Description of how work will be executed to accomplish the project objectives;

■ Change management plan that documents how changes will be monitored and controlled;

■ Configuration management plan that documents how Configuration management will be performed;

■ Description of how the integrity of the project baselines will be maintained;

■ Requirements and techniques for communication among stakeholders; and

■ Key management reviews for content, the extent of, and timing to address, open issues and pending decisions.

The project management plan may be either summary level or detailed, and may be composed of one or more subsidiary plans.

Each of the subsidiary plans is detailed to the extent required by the specific project. Once the project management plan is baselined, it may only be changed when a change request is generated and approved through the Perform Integrated Change Control process.

NEW QUESTION # 132

A project's purpose or justification, measurable project objectives and related success criteria, a summary milestone schedule, and a summary budget are all components of which document?

- A. Requirements document
- B. Project charter
- C. Work breakdown structure
- D. Project management plan

Answer: B

Explanation:

Section: Volume B

Explanation:

4.1.3.1 Project Charter

The project charter is the document issued by the project initiator or sponsor that formally authorizes the existence of a project and provides the project manager with the authority to apply organizational resources to project activities. It documents the business needs, assumptions, constraints, the understanding of the customer's needs and high-level requirements, and the new product, service, or result that it is intended to satisfy, such as:

Project purpose or justification,

■ Measurable project objectives and related success criteria,

■ High-level requirements,

■ Assumptions and constraints,

■ High-level project description and boundaries,

■ High-level risks,

■ Summary milestone schedule,

■ Summary budget,

- Stakeholder list,
- Project approval requirements (i.e., what constitutes project success, who decides the project is successful,
- and who signs off on the project),
- Assigned project manager, responsibility, and authority level, and
- Name and authority of the sponsor or other person(s) authorizing the project charter.
- Process: 4.1. Develop Project Charter

Definition: The process of developing a document that formally authorizes the existence of a project and provides the project manager with the authority to apply organizational resources to project activities.

Key Benefit: The key benefit of this process is a well-defined project start and project boundaries, creation of a formal record of the project, and a direct way for senior management to formally accept and commit to the project.

Inputs

1. Project statement of work
2. Business case
3. Agreements
4. Enterprise environmental factors
5. Organizational process assets

Tools & Techniques

1. Expert judgment
2. Facilitation techniques

Outputs

1. Project charter

NEW QUESTION # 133

When should Project Risk Management be conducted?

- A. Throughout the project lifecycle
- B. Project Planning
- C. Quality Planning
- D. Monitoring and Controlling

Answer: C

NEW QUESTION # 134

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