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PMP Cheat Sheet in plain English

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PROJECT SELECTION		
Term	Formula	Explanation
1 Present Value	$\frac{FV}{(1+r)^n}$	The result = amount of money to invest today (PV) for "n" years at r% interest in order to end up with the target sum (FV: Future Value). r = discount rate; n = valuation period in years; FV = Future Value. The bigger the better
2 Net Present Value	$NPV = PV_{Revenues} - PV_{Costs}$	NPV = Initial Investment less cumulative PV of all cash flows for "n" years NPV > 0: accept project NPV < 0: reject project
3 Payback Period		Length of time it takes the company to get back the initial cost of producing a product/service. The shorter the better the project
4 IRR	$0 = \sum_{t=0}^n \frac{CF_t}{(1+IRR)^t}$	IRR = Internal Rate of Return. IRR is the discount rate at which NPV is zero 
5 Benefit Cost Ratio (BCR)	$\frac{Revenues}{Costs}$	It compares the Benefits (or Revenues) of a project to its Costs BCR > 1: Benefits are less than Costs → reject project BCR < 1: Benefits are greater than Costs → approve/accept project
6 Return on Capital (ROC)	$\frac{Net\ Income\ (After\ tax)\ from\ project}{Total\ Capital\ invested\ in\ the\ project}$	It is a profitability ratio. It measures the return that an investor generates for capital contributions, i.e. bondholders and stockholders. Return on capital indicates how effective a company is at turning capital into profits
7 Economic Value Add Benefit Measurement (EVA)	$EVA = Net\ Operating\ Profit\ After\ Tax - Cost\ of\ Capital - (Investment\ Capital \times \% \text{ Cost of Capital})$	It is a profitability ratio used in finance and accounting. It measures the return that an investment generates for those who have provided capital, i.e. bondholders and stockholders. EBM tells us how good a company is at turning capital into profits
8 Opportunity Cost	Value of the project not selected	The loss of potential gain from other alternatives when one alternative is chosen
9 Working Capital	Current Assets - Current Liabilities	It is the capital of a business that is used in its day-to-day operations, calculated as the current assets minus the current liabilities
10 Return on Investment (ROI)	$\frac{Gain\ from\ Investment - Cost\ of\ Investment}{Cost\ of\ Investment}$	It measures the gain or loss generated on an investment relative to the amount of money invested. ROI is usually expressed as a percentage and is used to compare a company's profitability or the efficiency of different investments
11 Discounted Cash Flow (DCF)	Cash Flow X Discount Factor	A discounted cash flow (DCF) is a valuation method used to estimate the attractiveness of an project investment opportunity
12 Depreciation	Straight-Line Depreciation	Depreciation expense = Asset Cost / Useful life Depreciation rate = 100% / Useful life
	Double Declining Balance Method	Depreciation rate = 2 * (100% / Useful life) Depreciation expense = Depreciation rate * Book Value at Beginning of Year Book Value = Book Value at Beginning of Year - Depreciation Expense
	Sum-of-Years Digit Method	Sum of Digits = (Useful Life - 1) * (Useful Life + 1) + 1 Depreciation rate = fraction of years left and sum of the digits (i.e. 4/5%)
13 Expected Monetary Value (EMV)	$EMV = Probability * Impact\ in\ currency$	

NETWORK DIAGRAM		
Term	Diagram	Explanation
1 Critical Path		The combination of activities that, if any are delayed, will delay the project's finish ES: Early Start EF: Early Finish LS: Late Start LF: Late Finish
2 Total Float (or Slack)		Total Float (Slack): LS - ES Total Float is the length of time that the start of an activity can be delayed without delaying the finish date of the project. Total Float can be 0.
3 Free Float (or Slack)		Free Float (Slack): LF - EF → ES of following - ES of Present - Duration of Present
4 Project Slack		The amount of time an activity can be delayed before delaying the Early Start of a successor activity
5 Negative Float		The amount of time a project can be delayed without affecting the required due date of the project
6 Activity Duration (AD)		Amount of time an activity's Early Finish occurs after a subsequent activity's Early Start AD = EF - ES + 1 AD = LF - LS + 1
7 Crashing a Project		ES = EF + duration - 1 EF = ES + duration + 1 LS = LF of successor - 1 LF = LS of successor + 1
8 Float on Critical Path		0 days

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PMI Project Management Office Certified Professional Sample Questions

(Q25-Q30):

NEW QUESTION # 25

Senior management at a small company is dissatisfied with project performance and has tasked the PMO with addressing the issue. An organizational project management (OPM) maturity assessment has uncovered significant gaps compared to industry standards. What should the PMO professional do first?

- A. Hire experienced and highly skilled project managers to take over underperforming projects.
- **B. Develop a roadmap for improving the overall project management maturity within the organization.**
- C. Plan training and development programs for project team members to fill the competency gaps.
- D. Implement agile project management approaches and tools to improve project performance.

Answer: B

Explanation:

After identifying significant gaps through an OPM maturity assessment, the first step is to develop a strategic roadmap that outlines targeted initiatives to improve maturity. PMI-PMOCP guidance highlights the importance of a structured, phased approach to maturity improvement that includes defining goals, prioritizing actions, and aligning with organizational strategy.

Training (option A), agile adoption (option C), or hiring (option D) can be components of the roadmap but should follow a comprehensive plan to ensure cohesion and sustainability. The roadmap ensures all improvement activities are coordinated, aligned, and measurable, optimizing resource allocation and change management efforts.

Reference: PMI Project Management Office Certified Professional (PMI-PMOCP) Examination Content Outline, PMI 2021. PMI-PMOCP Study Guide, Chapter on Organizational Maturity and Strategic Alignment.

NEW QUESTION # 26

A PMO professional must create a strategic presentation for stakeholders to provide visibility on the company's projects. Which two types of information should the PMO professional present to the stakeholders? (Choose 2)

- A. Roles, responsibilities, and processes
- B. Comprehensive documentation of the program
- C. Organizational chart for the PMO
- **D. Current state of projects, including issues**
- **E. Organizational roadmap of initiatives**

Answer: D,E

Explanation:

Stakeholders need high-level visibility of the organizational roadmap of initiatives to understand how projects align with strategic objectives. Additionally, presenting the current state of projects, including issues, ensures transparency and enables informed decision-making. PMI-PMOCP stresses that strategic presentations focus on relevant, timely information that supports governance and stakeholder engagement.

Detailed program documentation (option A), internal roles (option C), or PMO organizational charts (option D) are generally not prioritized in strategic-level presentations due to complexity or limited stakeholder interest.

Reference: PMI Project Management Office Certified Professional (PMI-PMOCP) Examination Content Outline, PMI 2021. PMI-PMOCP Study Guide, Chapter on Strategic Alignment and Stakeholder Communication.

NEW QUESTION # 27

A mature enterprise PMO unit in a large, diversified holding is now supporting a new business unit as a result of an organizational transformation. The director of this unit expresses doubts on the value and benefits of PMO support during the annual budgeting process.

How should the PMO professional articulate the PMO 's value and get buy-in from this stakeholder for the PMO services?

- A. Involve the PMO sponsor in the next budgeting session to reinforce the PMO 's position.
- B. Ask existing PMO accounts to provide the director with short video testimonials highlighting how they like the PMO.
- C. Build the relationship from the bottom up by inviting middle management of the new business to an internal PMO event.
- **D. Understand the director 's doubts and extend an invitation to present project case studies and PMO success stories.**

Answer: D

NEW QUESTION # 28

A company aims to build a series of nuclear power plants and wants to establish a PMO to support its large- scale and high-risk strategy. The PMO professional has already developed the PMO vision, mission, and high- level strategy. What should the PMO professional do next?

- A. Identify critical factors that shape PMOs across the energy industry.
- B. Outline the expected benefits of the program's strategy.
- **C. Define the PMO scope, authority, roles, and responsibilities.**
- D. Determine the most common risks and pain points in the energy sector.

Answer: C

Explanation:

After establishing vision and strategy, the PMO professional must define the PMO scope, authority, roles, and responsibilities. PMI-PMOCP stresses that clear definition of the PMO's mandate enables effective governance, service delivery, and stakeholder alignment, especially in complex, high-risk industries like nuclear energy.

Understanding risks (option A), benefits (option C), or industry factors (option D) are important but follow the foundational establishment of PMO scope and structure.

Reference: PMI Project Management Office Certified Professional (PMI-PMOCP) Examination Content Outline, PMI 2021. PMI-PMOCP Study Guide, Chapter on PMO Establishment and Strategic Alignment.

NEW QUESTION # 29

The board of directors wants to oversee the company's strategic portfolio of capital projects. The PMO will support portfolio management.

What should the PMO professional do to ensure that the portfolio's alignment to strategy meets executives' expectations?

- A. Establish a benefits realization process to ensure aligned business outcomes.
- B. Implement portfolio management software for tracking progress.
- C. Develop a feedback loop so executives can provide their perceptions of service outcomes.
- **D. Define the proper portfolio alignment to the company's strategy.**

Answer: D

Explanation:

The best answer is C because the PMO must first define how the portfolio aligns with organizational strategy before tools, benefits tracking, or feedback loops can be effective. Strategic portfolio management requires clear alignment criteria, prioritization logic, decision rules, and visibility into how each capital project contributes to strategic objectives. Option A is only a tool-based response and does not ensure strategic alignment. Option B is valuable, but benefits realization depends on first knowing which strategic outcomes the portfolio is intended to support. Option D helps improve executive satisfaction but does not establish the alignment structure itself. PMI-PMOCP guidance positions the PMO as a connector between strategy and execution; therefore, defining proper alignment to strategy is the foundational step.

Reference: PMI-PMOCP Study Guide: Strategic Alignment, Portfolio Management, Strategy Execution, Executive Governance.

NEW QUESTION # 30

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