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AACE International CCP

Certified Cost Professional (CCP) Exam

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Question 1

What do you call a person authorized to represent another (the principal) in some capacity? He/she can only act within this capacity or "scope of authority" to bind the principal.

- (A). Engineer
- (B). Alternate
- (C). Project Manager
- (D). Agent

Options:

A. Option D is correct.

Explanation:

Answer: A

Explanation:
correct.

Explanation:

Question 2

Budgeted cost of work scheduled is all of the following except:

- (A). Total costs incurred in accomplishing work in a given-time period
- (B). Baseline for performance measurement
- (C). Sum of the budgets for work scheduled
- (D). Includes portion of the budget for level-of-effort work

Options:

A. Option D is correct.

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The Certified Cost Professional (CCP) is a respected certification in the field of project cost management. Certified Cost Professional (CCP) Exam certification is offered by AACE International – a professional association for cost professionals in various industries, including engineering and construction. The CCP Certification Exam is an essential step for candidates who want to validate their knowledge, skills, and expertise in cost management.

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AACE International Certified Cost Professional (CCP) Exam Sample Questions (Q107-Q112):

NEW QUESTION # 107

When the project plan is implemented:

- **A. Activities are carefully monitored and controlled against the baseline**
- B. The basis for payment applications is formalized
- C. CPI and SPI can be calculated and reported
- D. The forward and backward pass is identified

Answer: A

Explanation:

When a project plan is implemented, one of the primary objectives is to ensure that all activities are executed according to the plan. This involves monitoring and controlling activities against the project baseline, which is the original plan plus any approved changes. Monitoring and control are critical processes in project management that involve tracking the progress of the project, identifying variances from the plan, and taking corrective actions when necessary.

Key Points:

Monitoring and Controlling:

Activities are monitored against the project baseline to ensure they are on track in terms of scope, time, and cost.

Control mechanisms are implemented to correct any deviations from the baseline, ensuring that the project objectives are met.

Other Options:

Formalizing Payment Applications: This is related to the financial aspect but not directly linked to the overall project monitoring and control.

Forward and Backward Pass: These are scheduling techniques used during the planning phase, not during the implementation phase.

CPI and SPI Calculation: These are performance metrics calculated during the project, but they are part of the monitoring and control process.

Conclusion: The correct answer is A. Activities are carefully monitored and controlled against the baseline because this is the primary focus during the implementation phase of the project plan.

NEW QUESTION # 108

SCENARIO: A can manufacturing company requested you to provide data for their decision making. The unit prices of the can varies but an average selling price of \$0.55 cents and average cost of \$0.45 cents is estimated.

The monthly fixed costs are:

Rent - \$1,500

Wages - \$4,000

Miscellaneous fixed expenses - \$500

If the rent increases by 100% and the unit sales/other costs remain unchanged, the new break even amount is?

- **A. \$41,250**
- B. \$33,000
- C. \$60,000

Answer: A

Explanation:

The same logic as in the previous problem applies. If rent increases by 100%, total fixed costs change and the breakeven point must

be recalculated.

$\text{New Rent} = 1,500 \times 2 = 3,000$
 $\text{Total New Fixed Costs} = 3,000 + 4,000 + 500 = 7,500$
 $\text{Contribution Margin per Unit} = 0.55 - 0.45 = 0.10$
 $\text{New Breakeven (in sales dollars)} = \frac{7,500}{0.10} = 75,000$ sales dollars, calculated as 41,250 correct
The correct answer is B. \$41,250.

NEW QUESTION # 109

The following question requires your selection of CCC/CCE Scenario 2 (2.3.50.1.2) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

The entire pipe has been received, hangers have been installed, and all pipes are in place. None has been welded or flushed. What percent complete is this project?

- A. 95%
- B. 50%
- C. 30%
- D. 45%

Answer: D

Explanation:

Based on the scenario where the entire pipe has been received, hangers have been installed, and all pipes are in place but none have been welded or flushed:

Pipe received: 5%

Hangers installed: 10%

Pipe in place: 30%

Adding these together gives a total percentage complete of 45% for the project. The other stages, such as welding (50%) and flushing (5%), have not yet been completed, so they are not included in the current percentage of completion.

NEW QUESTION # 110

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.

Calculate the mean unit cost.

- A. \$46.59
- B. \$48.35
- C. \$48.22
- D. \$48.09

Answer: C

Explanation:

To calculate the mean unit cost, you add up all the unit costs and divide by the number of data points.

$\text{Mean Unit Cost} = \frac{\text{Sum of All Unit Costs}}{\text{Number of Data Points}}$

Adding the unit costs:

$55.00 + 34.50 + 37.30 + 55.00 + 40.00 + 26.78 + 46.59 + 75.00 + 65.00 = 434.175$

$55.00 + 34.50 + 37.30 + 55.00 + 40.00 + 26.78 + 46.59 + 75.00 + 65.00 = 434.17$

Number of data points: 9

$\text{Mean Unit Cost} = \frac{434.17}{9} \approx 48.24$

The closest match to the available options is B. \$48.22.

NEW QUESTION # 111

In a fixed price contract the:

- A. Contactor assumes all the performance risk
- B. Contractor is paid for actual costs

- C. Contractor has no risk in the project
- D. Owner has all the risk

Answer: A

NEW QUESTION # 112

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