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AACE International Planning & Scheduling Professional (PSP) Exam Sample Questions (Q21-Q26):

NEW QUESTION # 21

Resource planning must take all of the following into account except for:

- A. Time available to complete the project.
- B. Cash flow (expenditure) limitations for completing work on the project.
- C. Earned value techniques established for the project.
- D. Types of materials, equipment and labor skills required to complete the project.

Answer: C

Explanation:

Resource planning focuses on identifying and allocating the required materials, equipment, labor, and financial resources. Option A, C, and D are integral to resource planning. Option B (earned value techniques) is a project control mechanism, not a resource planning factor. This is consistent with the scope of resource planning as described in the PSP Study Guide.

NEW QUESTION # 22

Value engineering is:

- A. established to provide the greatest value
- B. intended to determine if the project will be completed economically
- C. targeted at the design itself
- D. intended to provide the least life-cycle cost

Answer: A

NEW QUESTION # 23

What is a critical path method schedule?

- A. List of work to be accomplished by responsible party and when it is to be accomplished
- B. A graphical means of showing the important work
- C. The timeline of the riskiest work
- D. A network diagram of logically interconnected activities

Answer: D

Explanation:

* Definition of a Critical Path Method (CPM) Schedule:

CPM schedules are based on network diagrams that logically link activities, showing the sequence and dependencies between them. These schedules identify the critical path, which is the longest path through the network, determining the project's shortest possible duration.

* Evaluation of Options:

Option A: Incorrect. While CPM schedules do include tasks and timelines, the defining feature is the logical interconnection of activities.

Option B: Incorrect. CPM schedules are not limited to "risky" work; they show all activities.

Option C: Incorrect. CPM schedules use network diagrams, not just graphical representations.

Option D: Correct. The network diagram is the key characteristic of CPM schedules.

NEW QUESTION # 24

Which of the following is NOT required when initially planning a project?

- A. Logical relationships between the tasks.
- B. A schedule that identifies tasks required on a project.
- C. The duration of each task.
- D. Resource Identification and leveling.

Answer: C

NEW QUESTION # 25

For the late finish for Activity 11001, select the most appropriate response for transitioning from the forward pass.

□

- A. EF.11001 + 1 day.
- B. LS.11001 + 25 days.
- C. EF.11001.
- D. 02-19-04.

Answer: D

