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AACE International CCP Certification Exam is recognized globally as a standard of excellence in the field of cost engineering and management. Certified Cost Professional (CCP) Exam certification process assesses individuals' understanding and application of cost engineering principles and processes, and tests their ability to analyze data, prepare cost estimates and budgets, and manage the cost control process effectively. Certified Cost Professional (CCP) Exam certification exam is designed to provide professionals with the knowledge and skills necessary to add value to their organizations in many industries including construction, engineering, manufacturing, and government.

The CCP Certification Exam is a rigorous examination that requires an individual to have a thorough understanding of cost engineering concepts, principles, tools, and techniques. CCP exam consists of two parts, a multiple-choice section and a written section, each of which tests the candidate's knowledge and application of various cost engineering topics. CCP exam is conducted twice a year in various locations around the world, and individuals must meet certain eligibility criteria to take the exam.

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You will need to pass the Certified Cost Professional (CCP) Exam (CCP) exam to achieve the Certified Cost Professional (CCP) Exam (CCP) certification. Due to extremely high competition, passing the AACE International CCP exam is not easy; however, possible. You can use itPass4sure products to pass the CCP Exam on the first attempt. The Certified Cost Professional (CCP) Exam (CCP) practice exam gives you confidence and helps you understand the criteria of the testing authority and pass the AACE

International CCP exam on the first attempt.

AAACE International Certified Cost Professional (CCP) Exam Sample Questions (Q59-Q64):

NEW QUESTION # 59

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

Which of the following percent complete measurement techniques is best suited for long-term non-production accounts (such as overhead accounts)?

- A. Ratio/level of effort
- **B. Incremental milestone**
- C. Units completed
- D. Start/finish

Answer: B

NEW QUESTION # 60

In the application of the benefit/cost method of analysis, what are the criteria for determining whether a proposed project is acceptable?

- A. B/C is <1.0
- B. B/C is -1.0
- C. B/C is $>$ minimum ROR
- **D. B/C is >1.0**

Answer: D

Explanation:

In the benefit/cost (B/C) method of analysis, the criterion for determining whether a proposed project is acceptable is if the Benefit/Cost ratio (B/C) is greater than 1.0. This indicates that the benefits of the project outweigh the costs, thus making the project economically viable. A B/C ratio of exactly 1.0 suggests that the benefits are just sufficient to cover the costs, while a ratio greater than 1.0 indicates a profitable investment.

NEW QUESTION # 61

An agricultural corporation that paid 53% in income tax wanted to build a grain elevator designed to last twenty-five (25) years at a cost of \$80,000 with no salvage value. Annual income generated would be \$22,500 and annual expenditures were to be \$12,000. Answer the question using a straight line depreciation and a 10% interest rate.

The following question requires your selection of CCC/CCE Scenario 17 (4.2.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

Assuming a 53% tax rate, how much cumulative depreciation will have been claimed at the end of the grain elevator's life span?

- A. \$37,600
- B. None
- **C. \$80,000**
- D. \$42,400

Answer: C

Explanation:

Straight-line depreciation means that the cost of the asset is evenly spread over its useful life. Given that the grain elevator has a cost of \$80,000 and a lifespan of 25 years, the cumulative depreciation at the end of its life span would be the entire initial cost of the asset. Since there is no salvage value, the full \$80,000 will be depreciated over 25 years. Thus, the correct answer is D. \$80,000.

NEW QUESTION # 62

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

In an exit interview, an employee comments that the reason he is leaving the organization is lack of teamwork and cohesion among his co-workers. Which need of Maslow's hierarchy of needs is unmet?

- A. Esteem needs
- B. Primary needs
- C. Belongingness needs
- D. Self-actualization needs

Answer: C

Explanation:

An employee is leaving due to a lack of teamwork and cohesion among co-workers.

Maslow's Hierarchy of Needs:

The need for teamwork and cohesion is related to Belongingness needs, which include the desire for social connections and feeling part of a group or community.

NEW QUESTION # 63

If a project is said to be on a 'fast track program' the fast track method is:

- A. Simultaneous working engineering, procurement, and construction, with appropriate overlap from each phase of work so that delays are eliminated and all the work is streamlined into a correct plan of logic/sequence and duration for all of the work
- B. First completing engineering and procurement, then executing construction
- C. Revising the schedule logic to make it possible to identify constraints of faulty logic; revising the durations in the n p schedule that have been based on assumptions regarding the way the work would be performed; revise the resources to work multiple shifts; evaluate the use of overtime
- D. Analyzing the project and specifying the basic approach to be used in its execution; segmenting the project into reasonable number of activities; estimating the time required to perform each activity; placing the activities in time order, considering both sequential and parallel performance

Answer: A

Explanation:

The fast track method in project management is a technique that involves overlapping the phases of engineering, procurement, and construction. Instead of completing these phases sequentially (which is typical in traditional project management), fast tracking allows for simultaneous work on these phases with appropriate overlap. The goal is to reduce the overall project duration by eliminating delays and streamlining the work into a logical and efficient sequence. This method is often used in projects where time is a critical factor.

Option B describes a traditional sequential approach, not fast tracking.

Option C outlines the process of project scheduling and planning, which involves sequencing activities but does not address the simultaneous execution of phases.

Option D focuses on schedule revision and constraint identification, not the simultaneous execution characteristic of fast tracking. Thus, A. Simultaneous working engineering, procurement, and construction is the correct answer.

NEW QUESTION # 64

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Holding a certification in a certain field definitely shows that one have a good command of the CCP knowledge and professional skills in the related field. However, it is universally accepted that the majority of the candidates for the CCP exam are those who do not have enough spare time and are not able to study in the most efficient way. You can just feel rest assured that our CCP Exam Questions can help you pass the exam in a short time. With our CCP study guide for 20 to 30 hours, you can pass the exam confidently.

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