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QUESTION & ANSWER

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Exam : **MOVF**

Title : Management of Value Foundation

Version : DEMO

1.When would MoV NOT be of use?
A. When determining the value of a decommissioned asset
B. During the transition of an asset into the operational environment
C. When an asset is in the operational environment
D. During the delivery stage of a project
Answer: A

2.In which situation should caution be used in deciding whether to apply MoV?
A. IT projects
B. Products and services with a high value score
C. Policy-making
D. Lobbying for support
Answer: B

3.Which is a correct distinction between Value Engineering and Value Analysis?
A. Value Engineering is applied to improve evolving designs and Value Analysis is applied to improve existing products
B. Value Engineering is applied to manufactured and constructed products and Value Analysis is applied to services and business processes
C. Value Analysis is applied to determine required cost and performance targets and Value Engineering is applied to realize those targets
D. Value Analysis and Value Engineering, while similar, differ in that they employ different process steps
Answer: A

4.Which is a key component of the Frame the Programme or Project process?
A. Initial briefing meeting
B. Team selection
C. Resource analysis
D. Idea selection
Answer: A

5.Which statement regarding the steps in the Generic MoV Study Plan is true?
A. The final step should be to develop the Value Improving Proposals
B. The first step should be to define the MoV Study objectives
C. The Implementation Plan should be agreed before setting targets for benefits improvement
D. The Value Drivers should be prioritized before identifying the functions
Answer: B