

# MOVF<sup>Q&As</sup>

Management of Value? Foundation

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**QUESTION 1**

How many types of value mismatches can the Analysis phase of the Value Engineering Job Plan reveal?

- A. Three
- B. Four
- C. Five
- D. Six

Correct Answer: B

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**QUESTION 2**

Which is a reason for conducting a health check?

- A. Review the status of MoV in an organization where MoV activities could be improved
- B. Select value-improving proposals for implementation
- C. Develop an Option Evaluation Matrix
- D. Identify MoV study leaders

Correct Answer: A

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**QUESTION 3**

What is provided by a Value Improving Proposal (VIP)?

- A. Information which the decision-makers need in order to decide whether to implement the VIP in full, partially, or not at all
- B. A detailed record of the existing situation that the VIP is intended to improve, including the functions carried out
- C. Information which Senior Management needs in order to implement the VIP
- D. A detailed implementation plan for each VIP

Correct Answer: A

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**QUESTION 4**

Which is a reason why MoV should be applied throughout the Investment Decision?

- A. To minimize the number of points where decisions need to be made

- B. To ensure that information used to make a decision is used only in that decision
- C. To maximize value in the face of evolving requirements
- D. To ensure that reviews such as those conducted under the Gateway Review Process will be positive

Correct Answer: C

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## QUESTION 5

Which statement about implementing a Value Improving Proposal is FALSE?

- A. The Proposal Implementation Plan provides the project managers with details of the expected value improvements (or benefits)
- B. Communication flowing from collaborative feedback enhances the effectiveness of MoV and helps build an appropriate culture
- C. The Proposal Implementation Plan enables project managers to monitor and manage the implementation process
- D. The Proposal Owners are NOT responsible for ensuring that their proposals are implemented

Correct Answer: D

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