

MOVF^{Q&As}

Management of Value? Foundation

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QUESTION 1

Which statement about MoV is true?

- A. It supports decision-making based on minimizing value for money
- B. It encourages innovation outside of an organization's goals
- C. It facilitates optimal balance between investment and long-term operating expenditure
- D. It removes resources from consideration when reviewing organizational needs

Correct Answer: C

QUESTION 2

What is the purpose of Function Analysis?

- A. To analyze what things do
- B. To analyze what things are
- C. To define how to produce things
- D. To define how much things cost to produce

Correct Answer: A

QUESTION 3

Which three criteria explain why the MoV individual competence model is useful to an organisation?

1.
To assess an individual's capabilities and the type of MoV study for which they are suited.
2.
To recognise that a fully but recently qualified practitioner will lack the experience to undertake studies on particularly complex projects.
3.
To enable recently qualified practitioners to learn to undertake MoV where human and cultural factors may be significant.
4.
To allow recently qualified practitioners to undertake studies on particularly complex projects.

A. 1, 2, 3

B. 1, 2, 4

C. 1, 3, 4

D. 2, 3, 4

Correct Answer: A

QUESTION 4

Which is an MoV Principle?

A. Understand and articulate value

B. Process information

C. Focus on functions and required outcomes

D. Prioritize value

Correct Answer: C

QUESTION 5

Which statement about MoV Principles is true?

A. They provide a prescriptive framework for an organization to apply when using MoV

B. NOT all Principles will apply to all projects

C. An organization should use the Principles to develop their own policies and processes

D. They are industry-specific

Correct Answer: C

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