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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