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Question 1

Question Type: MultipleChoice

When should MoV be embedded into an organization using a formal/top-down approach?

Options:

- A- The embedding of MoV is required throughout the investment decision.
- B- When the scale of MoV applications become large and frequent.
- C- When organizations anticipate that their MoV needs will be minimal.
- D- When people engaged on other work wish to add MoV to their set of skills.

Answer:

B

Question 2

Question Type: MultipleChoice

When should an organization consider it necessary to establish in-house MoV delivery capability?

Options:

- A- When MoV is running only on a project-by-project basis
- B- When the scale of MoV applications becomes large and frequent enough to justify an internal delivery capability
- C- When a third party procurement is running successfully
- D- When it can benefit from more effective use of internal resources by broadening their capabilities

Answer:

B

Question 3

Question Type: MultipleChoice

Which statement regarding a Value Improving Proposal is true?

Options:

- A- It provides information to feed into the MoV Policy
- B- It is an idea-generation technique
- C- It is based on detailed analysis of selected ideas or options
- D- It is developed before an Option Evaluation Matrix

Answer:

C



Question 4

Question Type: MultipleChoice

What are potential options usually evaluated against?

Options:

- A- Value Drivers
- B- Value Improving Proposals
- C- MoV Study Handbook
- D- MoV Project Plan

Answer:

A



Question 5

Question Type: MultipleChoice

On a FAST diagram, where would you expect to find functions with the lowest level of abstraction?

Options:

- A- On the far right of the diagram
- B- On the far left of the diagram
- C- At the bottom of the diagram
- D- Anywhere - there is no relationship between level of abstraction and location on the diagram

Answer:

A

Question 6

Question Type: MultipleChoice



What is used to assess whether a particular Value Driver represents good value for money?

Options:

- A- Value index
- B- Cost/benefit analysis
- C- Cost/worth analysis
- D- Cost/function analysis

Answer:

D



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