Final Test Semester 2 Paper 9 INDIAN INSTITUTE OF MATERIALS MANAGEMENT Project Management [PGDMM, PGDSCM & L (2 years)]

Instructions:
1. Answer all 50 questions. Each question carries 2 marks Total : 100 Marks
2. Duration 1 Hour.

*Required

1. Email *

________________________

2. Name *

________________________

3. Roll Number *

________________________

4. A/an ___ is a unique one-time activity performed to accomplish certain objectives within a time frame. 2 points

Mark only one oval.

☐ task
☐ project
☐ activity
☐ brainstorming
5. Each project has a _____ life span with a definite beginning and an end.  2 points

    Mark only one oval.

    [ ] temporary
    [ ] permanent
    [ ] definite
    [ ] indefinite

6. Every project has specific costs and _____ within which it should be completed.  2 points

    Mark only one oval.

    [ ] commitment
    [ ] deadline
    [ ] contingencies
    [ ] framework

7. Project planning is like creating a ____ of a project.  2 points

    Mark only one oval.

    [ ] plan
    [ ] blueprint
    [ ] overview
    [ ] layout

8. ____ level planning implies that the project manager must develop a project definition document.  2 points

    Mark only one oval.

    [ ] Aspirational-
    [ ] Operational-
    [ ] Guidance-
    [ ] Tertiary-
9. Work Breakdown Structure is a ____ structure that breaks large activities into smaller ones.  

Mark only one oval.

☐ complex
☐ foundation
☐ hierarchical
☐ perplex

10. ____ is the process of arranging project activities in a logical sequence.  

Mark only one oval.

☐ Project analysis
☐ Project scheduling
☐ Project management
☐ Project scope

11. The total float of activities on the critical path is always _____.  

Mark only one oval.

☐ 0
☐ 5
☐ 1
☐ 2

12. The reduction of project duration by deploying extra resources is called ____ of the project.  

Mark only one oval.

☐ lapse
☐ timeline
☐ optimisation
☐ crashing
13. Which approach works when there is a substantial change in the environmental patterns?  
   
   Mark only one oval.
   
   □ Quantitative approach 
   □ Foreseeing approach 
   □ Qualitative approach 
   □ Professional approach

14. A quantitative approach is more scientific and __________.

   Mark only one oval.
   
   □ informative 
   □ complex 
   □ evaluative 
   □ objective

15. __________ analysis is the process of evaluating the internal and external elements that can impact the project.

   Mark only one oval.
   
   □ Environmental 
   □ Technical 
   □ Feasibility 
   □ Forecast

16. Costs that are incurred in a project, but they do not contribute to the objectives are called ______.

   Mark only one oval.
   
   □ Sunk costs 
   □ Fixed costs 
   □ Variable costs 
   □ Project costs
17. Which curve is mostly used for cost estimation and budgeting?  
Mark only one oval.

- Cumulative curve
- Costing Curve
- Learning curve
- Estimation curve

18. The risks not only increase project costs, but they also delay due to _________.  
Mark only one oval.

- overexpectation
- lack of understanding
- multi-tasking
- lack of contingency planning

19. Companies develop an organisational structure that focusses on the accomplishment of their strategic objectives using _________.  
Mark only one oval.

- assets
- influence
- human infrastructure
- funds

20. A project organisation is a _____ organisation that is mainly created for governance to the existing projects.  
Mark only one oval.

- temporary
- permanent
- long-lasting
- legal
21. Pure project organisation is a temporary arrangement and with a limited _____.

Mark only one oval.

☐ scope
☐ profit
☐ manpower
☐ lifespan

22. In this contract, if the seller completes before the deadline, he will be offered perks.

Mark only one oval.

☐ Fixed Price Incentive Fee
☐ Fixed Price Award Fee
☐ Fixed Incentive Contract
☐ Fixed Price Economic Price Adjustment

23. To motivate a seller to meet or exceed performance parameters, which contract is used?

Mark only one oval.

☐ Cost Plus Percentage of Costs
☐ Cost Plus Award Fee
☐ Cost Plus Incentive Fee
☐ Cost Plus Fixed Fee

24. ____ means an advantage or benefit of moving from one party to the other.

Mark only one oval.

☐ Clause
☐ Contract
☐ Consignment
☐ Consideration
25. ________ identifies potential problems and implements the necessary corrective actions for timely completion.  

*Mark only one oval.*

- Project management
- Project evaluation
- Project monitoring
- Project scope

26. To boost the team's morale, the project manager should give constructive criticism and ________.

*Mark only one oval.*

- incentives
- evaluation
- reprimand
- compliments

27. Total cost/value of the project is denoted by ________.

*Mark only one oval.*

- planned value
- earned value
- budget at completion
- actual cost

28. ________ is an objective assessment of an ongoing or recently completed project.

*Mark only one oval.*

- Project scope
- Project evaluation
- Project implementation
- Project improvements
29. The audit team must be qualified to ____ the audit and make related recommendations.  

   *Mark only one oval.*

   □ conduct  
   □ alter  
   □ legalise  
   □ abrogate

30. ____ provides an opportunity to adjust and make course corrections so that a project is back on track.  

   *Mark only one oval.*

   □ Project evaluation  
   □ Project improvements  
   □ Project planning  
   □ Project impacts

31. A project is said to be terminated by ____ when it is risky to terminate a project outright.  

   *Mark only one oval.*

   □ strive  
   □ starvation  
   □ stifle  
   □ success

32. A project is said to be terminated by ____ if the project team is re-integrated with the parent organisation.  

   *Mark only one oval.*

   □ investment  
   □ influence  
   □ integration  
   □ impact
33. The_____evaluates the deliverables and decides whether the project was a success or a failure.  

   *Mark only one oval.*

   - customer
   - auditor
   - employees
   - government

34. Cash flow is the money that enters and leaves your_____.  

   *Mark only one oval.*

   - company
   - hands
   - business account
   - channel

35. All cash____are shown in positive, while cash____are shown in negative.  

   *Mark only one oval.*

   - outflows; inflows
   - outgoing; incoming
   - in bank; in hand
   - inflows; outflows

36. It is absolutely critical for companies to___their cash flows.  

   *Mark only one oval.*

   - ignore
   - maintain
   - forgo
   - forecast
37. The primary objective of project management software is to control the_____of larger projects.  
Mark only one oval.  
[ ] simplification  
[ ] complexities  
[ ] contingencies  
[ ] feasibilities

38. PMIS provides detailed information to ____ about all projects in an organisation.  
Mark only one oval.  
[ ] shareholders  
[ ] steering committee  
[ ] auditors  
[ ] project managers

39. ____ is like a thread that keeps all the pieces of a project together.  
Mark only one oval.  
[ ] Project Management Information System  
[ ] Project Monitoring Information System  
[ ] Project Management Involving System  
[ ] Program Management Information System

40. In this stage, the project is defined at a broad level and the feasibility of the project is established.  
Mark only one oval.  
[ ] Project initiation  
[ ] Project planning  
[ ] Project execution  
[ ] Project monitoring
41. The initial and most complex phase that forms the foundation for a project is called _______.

*Mark only one oval.*

- designing
- forecasting
- project planning
- analysis and evaluation

42. A code used to refer to project team members, which is only known by them, is called_____.

*Mark only one oval.*

- encode
- pseudocode
- decode
- algorithms

43. Who is considered as the anchor of a project?

*Mark only one oval.*

- Project sponsor
- Project coordinator
- Project manager
- Project financier

44. Following this stage, the members start settling into their roles in the team.

*Mark only one oval.*

- Storming
- Forming
- Norming
- Performing
45. The desired outcomes of a project at a specific date are defined in this.  

*Mark only one oval.*

- [ ] Project goals
- [ ] Project scope
- [ ] Project objectives
- [ ] Project schedule

2 points

46. “Potential risks of a project and measures to mitigate them are defined under________.”  

*Mark only one oval.*

- [ ] human resource planning
- [ ] communication planning
- [ ] risk management planning
- [ ] contingency planning

2 points

47. The tool used to evaluate the pros and cons of every decision towards project accomplishment is called________.  

*Mark only one oval.*

- [ ] force-field analysis
- [ ] plus-minus-interesting
- [ ] cost analysis
- [ ] SWOT analysis

2 points

48. Under which category is success of projects measured on the basis of the feedback received from the consumers?  

*Mark only one oval.*

- [ ] Type 3
- [ ] Type 2
- [ ] Type 1
- [ ] Type 4

2 points
49. An accurate method of estimation, especially when the basic data is scalable, is called ______.

*Mark only one oval.*

☐ Analogous  
☐ Delphi  
☐ Dependencies  
☐ Parametric

50. The uncertainty factor is considered in this method while estimating the project duration.

*Mark only one oval.*

☐ Program evaluation and Review Technique  
☐ Critical Path Method  
☐ Contingency plan  
☐ Gantt chart

51. _______ depicts when each activity will begin and end.

*Mark only one oval.*

☐ Gantt chart  
☐ Horizontal axis  
☐ Vertical axis  
☐ Bar chart

52. What is used to maintain the constancy of resource utilisation?

*Mark only one oval.*

☐ Resource utilisation  
☐ Resource levelling  
☐ Resource loading  
☐ Resource aggregation
53. What ensures that the project is progressing in the right direction in a timely manner?

*Mark only one oval.*

- [ ] Project evaluation and review technique
- [ ] Project analysis
- [ ] Project scope
- [ ] Project schedule