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QUESTION 1

The theory of a system is that one comprehensive code governs all disputes.

- A. Pure civil law
- B. Communication law
- C. Diversity law
- D. None of the above

Correct Answer: A

QUESTION 2

What comprises the body of those principles and rules of action that derive their authority not from legislative enactments but from usages and customs or from judgments?

- A. Civil law
- B. Commercial sales
- C. Global Contracts
- D. Common law

Correct Answer: D

QUESTION 3

Who is less likely to change or cancel the contract and therefore represents a lower risk?

- A. Committed Buyer
- B. Committed Seller
- C. Assigned personnel
- D. None of the above

Correct Answer: A

QUESTION 4

The contract negotiation process has which of the phases?

- A. Conducting
- B. Documenting
- C. Planning
- D. All of the above

Correct Answer: D

QUESTION 5

What entails direct comparison of each potential source to the others to determine which is best and which is worst?

- A. Absolute standard
- B. Relative standard
- C. Minimum standard
- D. Maximum standard

Correct Answer: B

QUESTION 6

The business team managing the contract process must supply both the and the to support procurement activities.

- A. time and resources
- B. resources and Risk
- C. resources and expertise
- D. planning and expertise

Correct Answer: C

QUESTION 7

A contract pursuant to whose terms goods are transferred from seller to buyer is called sale.

- A. True
- B. False

Correct Answer: A

QUESTION 8

A level of organizational capability created by the transformation of one or more domains of an organization's processes is known as:

- A. Basic level
- B. Maturity level
- C. Operational level
- D. Advance level

Correct Answer: B

QUESTION 9

Which of the following has the fundamental purpose to motivate desired performance in one or more specific areas?

- A. Contract incentive
- B. Contract pricing
- C. Objective incentive
- D. Contract penalties

Correct Answer: A

QUESTION 10

A fixed fee that the seller will earn no matter how its performance is evaluated is known as:

- A. incurred fee
- B. award fee
- C. period fee
- D. base fee

Correct Answer: D

QUESTION 11

The practice of obtaining goods and services from outside the organization is commonly known as:

- A. External Rendering
- B. Outsourcing
- C. Outdoor services
- D. All of the above

Correct Answer: B

QUESTION 12

The program management discipline is strengthened and program management tools are improved during which phase?

- A. Awakening
- B. implementing
- C. professionalizing
- D. enterprising

Correct Answer: C

QUESTION 13

The concept of deferring to the law of another jurisdiction that has a greater connection to the case is called:

- A. Dimity
- B. Signature
- C. Comity
- D. None of the above

Correct Answer: C

QUESTION 14

Executory contracts are those contracts that are formed at one time and performed later.

- A. True

B. False

Correct Answer: A

QUESTION 15

In which activity of Contract Management Process, if the input is proposal and by using weighting system as a tool the output will be contract?

- A. Solicitation planning
- B. Source selection
- C. Contract administration
- D. Solicitation

Correct Answer: B

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