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QUESTION 1

What is the primary purpose of the accounting indicator?

- A. To indicate the high level root cause of extra costs.
- B. To indicate the cost type of extra costs.
- C. To indicate the cost element in cost management.
- D. To differentiate the cost component as per the cost management guideline.

Correct Answer: A

QUESTION 2

Which are the five cost components used in Nokia project cost management: A. material costs, sub-contracting costs, cost transfers (GSD), resource costs, other direct costs.

B. sub-contracting costs, resource costs, non-conformance costs, risk contingency, other direct costs.

C. resource costs, sub-contracting costs, non-conformance costs, Cost transfers (GSD), other direct costs.

D. base costs, non-conformance Costs, risk contingency, sellable additional works, material costs.

Correct Answer: A

QUESTION 3

A project risk is a(n) ______ event or condition that, if it occurs, has a ______ effect on at least one project objective:

A. certain. negative or positive.

- B. uncertain. negative and positive.
- C. uncertain. negative or positive.
- D. unknown. neither negative nor positive.

Correct Answer: C

QUESTION 4

Which of the following inputs are part of the sales to delivery handover?

A. As sold cost estimate, project plan and PTA.

B. Customer PO, draft of the contract and project schedule.



- C. Cost assumptions, updated country cost database and risk log.
- D. PTA, RFQ and approved cost baseline.

Correct Answer: A

QUESTION 5

What approval process is required when the EAC deviates >2% from the CBL?

A. The CT starts the LoA approval process and if the LoA approves the cost increase, the initial CBL is updated.

B. The CT starts the LoA approval process and if the LoA approves the cost increase, the initial CBL is not updated, but the EAC will be updated to reflect the change.

C. The COM requests approval from CBC and if the CBC approves the cost increase, the initial CBL is not updated, but the EAC will be updated to reflect the change.

D. The COM requests approval from CBC and if the CBC approves the cost increase, the initial CBL is updated.

Correct Answer: B

QUESTION 6

Which of the following are key components of a Site Process?

- A. Acceptance milestones, share of responsibilities and invoicing triggers.
- B. Change management process and communication plan.
- C. Master schedule, WBS and rollout plan.
- D. Work Packages, WBS and invoicing triggers.

Correct Answer: A

QUESTION 7

Which of the following is important to include in the acceptance procedure?

A. Definition of detailed scope of works, subcontractor pricing elements and unambiguous definition of acceptance criteria and related documentation and other evidence.

B. Clear procedure of how and in what timeline acceptance is required to be given, related triggers, unambiguous definition of acceptance criteria and related documentation and other evidence.

C. Definition of detailed scope of works, customer invoicing and pricing elements, unambiguous definition of acceptance criteria and related documentation and other evidence.

D. Clear procedure of how and in what timeline acceptance is required to be given, related triggers, risk management plan, and back-to-back customer and vendor contracts.



Correct Answer: B

QUESTION 8

The compilation and storage of lessons learned for a completed project can be used to:

- A. adjust the final project financials to reflect the cost benefits of this knowledge.
- B. determine the cost baseline and rollout plan for all future projects in the CT.
- C. highlight problems and determine potential risks in future similar project.
- D. complete employee performance evaluations for those who worked on the project.

Correct Answer: C

QUESTION 9

The Cost and Progress Manager is allocating overall cost estimates to individual activities to establish a baseline for measuring project performance. What is this process called?

- A. Cost Management.
- B. Cost Estimating.
- C. Cost Baseline creation.
- D. Cost Control.
- Correct Answer: C

QUESTION 10

The estimated value of the work actually accomplished is:

- A. earned value (EV).
- B. planned value (PV).
- C. actual cost (AC).
- D. cost variance (CV).

Correct Answer: A

QUESTION 11

Which of the following is NOT an example of cost of poor quality?



- A. Rework.
- B. Quality training.
- C. Scrap.
- D. Warranty costs.
- Correct Answer: B

QUESTION 12

Decomposing the major deliverables into smaller, more manageable components to provide better control is called:

- A. scope planning.
- B. scope definition.
- C. scope baselining.
- D. scope verification.
- Correct Answer: B

QUESTION 13

When must the change management process be initiated?

A. When there is a significant change in the scope of the project.

B. When the customer sends a formal request for additional scope of work.

C. When the CT head acknowledges that the customer will accept negotiation of the changes in the scope of the contract.

D. Whenever the project execution requires services or materials different from those agreed in the contractual scope of work.

Correct Answer: D

QUESTION 14

For what primary purpose do cost and progress managers require the project change log?

- A. Cost and progress managers are responsible to systematically document all change requests.
- B. Cost and progress managers rarely require the change log, as it is a tool primarily for project managers.

C. The change log is mandatory for global reporting.

D. The change log provides key inputs for estimation at completion (EAC) maintenance.



Correct Answer: D

QUESTION 15

What is a Project WBS?

- A. Division of the project into cost centers for proper cost allocation.
- B. Definition of the GICs which will be applicable to the project scope.
- C. Division of the project scope into hierarchical and manageable packages of work.
- D. A structure showing the product configurations.

Correct Answer: C

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