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NEW QUESTION: 1

You work as a project manager for HRM Inc. You are working on a project where there is a limited amount of detailed information about the project or program. Which of the following estimation techniques will you use to accomplish the task?

A. Analogous

- B. Parametric
- C. Bottom-up
- D. Three-point

Answer: A

Explanation:

Explanation/Reference:

Explanation:

Answer option B is correct.

Analogous is an estimating technique that uses the values of parameter, such as scope, cost, budget, and duration or measures of scale such as size, weight, and complexity from a previous, similar activity as the basis for estimation of the same parameter for a future activity. It is a top-down estimating technique and is a form of expert judgment. It provides a lower degree of accuracy than other estimating techniques. This technique is primarily used when there is a limited amount of detailed information about the project or program.

Answer option A is incorrect. A parametric estimate is an estimate that uses a parameter to predict the costs of the project, such as cost per network drop or cost per software license. Parametric estimating technique utilizes the statistical relationship that exists between a series of historical data and a particular delineated list of other variables.

Answer option D is incorrect. Bottom-up is a cost estimating technique that involves estimating the cost of individual work packages or schedule activities with the lowest level of detail. The detailed cost is rolled up (or summarized) to higher levels for total project estimates. This summarized data is very useful for reporting and tracking purposes. Bottom-up estimating provides a higher degree of accuracy, provided the estimates at the work package level are accurate.

Answer option C is incorrect. A three-point estimate is a way to enhance the accuracy of activity duration estimates. This concept is originated with the Program Evaluation and Review Technique (PERT). PERT charts the following three estimates: Most likely (TM): The duration of activity based on realistic factors, such as resources assigned,

interruptions, etc.

Optimistic (TO): The activity duration based on the best-case scenario

Pessimistic (TP): The activity duration based on the worst-case scenario

The expected (TE) activity duration is a weighted average of these three estimates:

$$TE = (TO + 4TM + TP) / 6$$

Duration estimates based on the above equations (sometimes simple average of the three estimates is also used) provide more accuracy.

Reference: "Project Management Body of Knowledge (PMBOK Guide), Fourth edition" Chapter: Time and Cost Management Objective: Cost Estimating Tools

NEW QUESTION: 2

Small changes that bypass the organization's change control procedures are called _____.

- A. Scope creep
- B. Scope fault
- C. Lag
- D. Gold plating

Answer: A

NEW QUESTION: 3

An organization wants to deploy a service catalog in a private cloud. What requirements are met by using a service catalog?

- A. Ability for users to aggregate service logs
- B. Ability for users to measure service performance
- C. Ability for administrators to manage multi-tenancy
- D. Ability for administrators to attach storage pools

Answer: B

Explanation:

Benefits of implementing and maintaining a service catalog include allowing an enterprise to track and manage metrics that represent the utilization of services and service-related traits, such as those associated with service supply and demand.

References:

https://en.wikipedia.org/wiki/Service_catalog

NEW QUESTION: 4

Which dashboard formatting option would be used to take several images and text objects and combine them into one object to enable ease of movement and/or alignment?

- A. Group objects
- B. Pack objects
- C. Combine objects
- D. Layer objects

Answer: A

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