



Test Prep

CCE-CCC

**Certified Cost Consultant / Cost Engineer (AACE
International)**

QUESTION & ANSWERS

Exam A

QUESTION 1

What do you call a person authorized to represent another (the principal) in some capacity? He/she can only act within this capacity or "scope of authority" to bind the principal.

- A. Engineer
- B. Alternate
- C. Project Manager
- D. Agent

Correct Answer: D

QUESTION 2

Budgeted cost of work scheduled is all of the following except:

- A. Total costs incurred in accomplishing work in a given-time period
- B. Baseline for performance measurement
- C. Sum of the budgets for work scheduled
- D. Includes portion of the budget for level-of-effort work

Correct Answer: D

QUESTION 3

Which of the following is NOT an aspect of quality management?

- A. Quality assurance
- B. Quality planning
- C. Quality checking
- D. Quality control

Correct Answer: C

QUESTION 4

Cost performance index (CPI) is defined by AACE International as: (assume no change in budgeted quantities)

- A. ACWP/BCWS
- B. BCWS/BCWP
- C. ACWP/BCWP
- D. BCWP/ACWP

Correct Answer: D

QUESTION 5

_____ is the application of total resources (\$-workers-supports) and activity durations of the logic diagram.

- A. Planning
- B. Forecasting
- C. Scheduling
- D. Modeling

Correct Answer: C

QUESTION 6

_____ is defined as the earned work hours or dollars for all accounts divided by the budgeted work hours or dollars for all accounts.

- A. Percent complete
- B. Cost to complete
- C. Earned value
- D. Forecast

Correct Answer: A

QUESTION 7

_____ is defined as the budget for the cost (work) account times the percent complete for that account.

- A. Percent complete
- B. Forecast
- C. Cost to complete
- D. Earned value

Correct Answer: D

QUESTION 8

_____ is defined as covering work whose component activities are less defined and whose interrelationships are conditional.

- A. Soft logic
- B. Hard logic
- C. Deductive logic
- D. Inductive logic

Correct Answer: A

QUESTION 9

A work breakdown structure (WBS) is developed because:

- A. It avoids omissions of key product activities through a systematic planning process; removes the complexity of the project by dividing it into manageable units; and provides a framework.
- B. It defines specific tasks within a project from which schedules can be developed; it aids in linking activities with resources; it facilitates communication; and it allows integration of project plans
- C. It can be illustrated by individual bars for major phases, such as permitting, funding, engineering, procurement construction, commission/startup
- D. It can be illustrated by a simple bar, with important milestones represented by symbols at the planned time of occurrence

Correct Answer: B

QUESTION 10

If a project is said to be on a "fast track program/" the fast track method is:

- A. Simultaneous working engineering, procurement, and construction, with appropriate overlap from each phase of work so that delays are eliminated and all the work is streamlined into a correct plan of logic/ sequence and duration for all of the work
- B. First completing engineering and procurement, then executing construction
- C. Analyzing the project and specifying the basic approach to be used in its execution; segmenting the project into reasonable number of activities; estimating the time required to perform each activity; placing the activities in time order, considering both sequential and parallel performance
- D. Revising the schedule logic to make it possible to identify constraints of faulty logic; revising the durations in the n p schedule that have been based on assumptions regarding the \hay the work would be performed; revise the resources to work multiple shifts; evaluate the use of overtime

Correct Answer: A