Quiz #1 Winter 2015 IS525 (25 Points)
Name__KEY________________

1.) Which of the following is not a potential advantage of using good project management? 2 points
   a. Shorter development times
   b. Higher worker morale
   c. Lower cost of capital
   d. Higher profit margins

2.) Project portfolio management addresses __________ goals of an organization, while project management addresses __________ goals. 2 points
   a. strategic, tactical
   b. tactical, strategic
   c. internal, external
   d. external, internal

3.) What is the name of one of the popular certifications provided by the Project Management Institute? 2 points
   a. Certified Project Manager (CPM)
   b. Project Management Professional (PMP)
   c. Project Management Expert (PME)
   d. Project Management Mentor (PMM)

4.) Approximately what percentage of the world’s gross product is spent on projects? 2 points
   a. 10 percent
   b. 25 percent
   c. 50 percent
   d. 75 percent

5.) 5 points

<table>
<thead>
<tr>
<th>Triple constraint</th>
<th>Program</th>
<th>Manager</th>
<th>Project manager</th>
<th>Critical path</th>
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</thead>
<tbody>
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<td><strong>4</strong></td>
<td><strong>5</strong></td>
<td><strong>3</strong></td>
<td><strong>1</strong></td>
<td><strong>2</strong></td>
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   1.) The person responsible for working with the project sponsor.
   2.) The series of activities in a network diagram that determines the earliest completion of the project, it is the longest path through the network diagram and has the least amount of stack or float.
   3.) A person who deals with the day to day details of meeting specific goals.
   4.) Balancing scope, time and cost goals.
   5.) A group of projects managed in a coordinated way to obtain benefits and control that are not available from managing projects individually.
1. What three knowledge areas comprise the triple constraint of project management?
   **Balancing scope, time, and cost goals**

2. Name two tools and techniques that are unique to project management.

3. Modern project management began with what project?
   **Manhattan Project**

4. What is the designation for people certified as project managers by the Project Management Institute?
   **PMP**

5. List as many attributes as you can.

**What is a Project?**

Many people do not understand the basic characteristics of projects. You should focus on the definition of a project.

A project:

- Is a temporary endeavor undertaken to create a unique product, service, or result
  and
- developed using progressive elaboration
  and
- requires resources, often from various areas
  and
- primary customer or sponsor
  and
- involves uncertainty.