



AAACE International

Exam CCP

Certified Cost Professional (CCP) Exam

Version: 4.0

[Total Questions: 115]

Question No : 1

A bond that guarantees the bidder will enter into a contract on the basis of his/her bid is referred to as:

- A. Surety bond
- B. Performance bond
- C. Bid bond
- D. Liability bond

Answer: C

Question No : 2

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

The latest allowable end time minus the earliest allowable end time on a schedule activity is referred to as:

- A. Activity total slack
- B. Remaining duration
- C. Just-in-time" scheduling
- D. Free float

Answer: A

Question No : 3

A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

In Rensis1 4 model system, the exploitative-authoritative management style is one in which:

- A. Management makes most decisions and passes them down
- B. Informal organizations generally support the goals of the formal organization
- C. Management issues orders, but employees have some freedom to comment
- D. Management has a lot of confidence in the employees

Answer: A

Question No : 4

What is a basic element of work or a task that must be performed over a given period of time in order to complete a project called?

- A. WBS element
- B. Activity
- C. Resource
- D. Commodity

Answer: B

Question No : 5

AACE International defines _____ as a technique of economic evaluation that sums over a given study period, the costs of initial investment, replacements, operations, and maintenance/repair; expressed in either present or annual value terms.

- A. Risk analysis
- B. Benefit/Cost ratio (B/C) method
- C. Net present worth method
- D. Life cycle costs method (LCC)

Answer: D

Question No : 6