University of Mumbai

Examinations Summer 2022

Time: 2 hour 30 minutes Max. Marks: 80

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Q1.	**Choose the correct option for following questions. All the Questions are compulsory and carry equal marks**
1.	Which is an example of Triple Constraint?
Option A:	Scope, Human Resource, Time
Option B:	Quality, Scope, Human Resource
Option C:	Cost, Human Resource, Time
Option D:	Scope, Cost, Time
2.	You are responsible for a project with high risks particularly during the early phases - your sponsor has asked for performance reports on a monthly basis. At the end of the first month you report a CPI greater than 1 and also the SPI greater than 1. What would this mean?
Option A:	The project is behind schedule and over budget
Option B:	The project is ahead of schedule and under budget
Option C:	The project is ahead of schedule but over budget
Option D:	The project is behind schedule but under budget
3.	Why does activities on critical path of a CPM network are called critical
Option A:	They represent maximum project completion time
Option B:	They cannot tolerate any delay in completion
Option C:	They consume maximum resources
Option D:	These are most complex activities on project
4.	A risk is known as Positive risk or opportunity if-
Option A:	Impact is negative which you want to lessen its impact
Option B:	Impact is positive which you want to lessen its impact
Option C:	Impact is negative which you may want to actualize
Option D:	Impact is positive which you may want to actualize
5.	The lowest element in the hierarchical breakdown of the WBS is
Option A:	Deliverable
Option B:	Work package
Option C:	Responsibility matrix
Option D:	Bottoms up budget
6.	When many activities are planned to start at the same time in project schedule, the project is likely to be following
Option A:	Concurrent Engineering
Option B:	Research and Development Project
Option C:	Goldratt's Critical Chain
Option D:	laddering approach
7.	The payback period for a project
Option A:	is the internal rate of return that is the discount rate that equates the present values of the two sets of flows.
Option B:	is the discounted cash flow method determines the net present value of all cash flows by discounting them by the required rate of return
Option C:	is the initial fixed investment in the project divided by the estimated annual net cash

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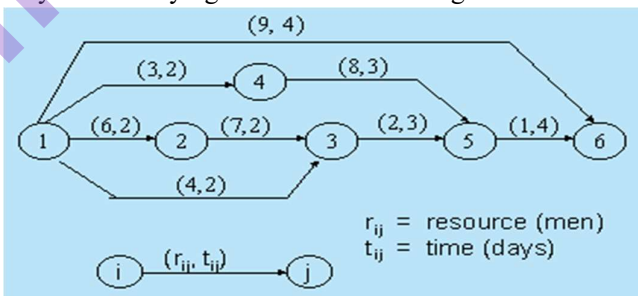
	inflows from the project.
Option D:	is also known as the benefit–cost ratio
8.	A project is over budget when
Option A:	CPI > 1
Option B:	SPI > 1
Option C:	CPI and SPI > 1
Option D:	CPI less than 1
9.	Select the correct statement from the following
Option A:	There is always only one critical path in the network
Option B:	A path is called a critical path if it is the longest path in a project network
Option C:	Slack or float of dummy activity is always equal to zero
Option D:	Crashing cost linearly increases with no of days crashed
10.	Project closure when the project is completed as planned is
Option A:	Failed projects
Option B:	Premature closure
Option C:	Abnormal closure
Option D:	Normal closure

Q2	**Solve any Two Questions out of Three** **10 marks each**
A	Explain stages of team development and growth? What are advantages of and barriers to team effectiveness?
B	Explain Probability and impact matrix. What are the risk response strategies for negative risks (threats) and positive risks(opportunities)?
C	List and briefly describe the ways projects may be terminated. What are some non-technical reasons for project termination?
Q3	**Solve any Two Questions out of Three** **10 marks each**
A	Differentiate between the Functional, Pure Project and Matrix organizations.
B	What is crashing of the project? Explain with a small example the process of crashing
C	Draw resource loading diagram for the following project. Adjusting the activity floats, and level the resources to the best possible loading. How many men are required to complete this project in 11 days after carrying out resource levelling? 
Q4	**Solve any Two Questions out of Three** **10 marks each**
A	A project in its 26th week has an actual cost of Rs.270,000/-. It was scheduled to have spent Rs.260,000/-. For the work performed the budgeted value is Rs. 272,000/-. What are cost and schedule variances for the project? What is the SPI, CPI and CSI? Comment on the status of the project based on your earned value analysis.
B	Why negotiations are important in Project Management? Why Win-Win strategy is adopted in project management for negotiations
C	What does project audit tries to find out? How do project audit recommendations help the project? What are types of project audits based on the depth of audit?

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