

MoP[®] Foundation

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The Foundation Examination

MoP Foundation Exam

28 September 2012

Multiple Choice

40 minute Paper

Instructions

1. All 50 questions should be attempted.
2. All answers are to be marked on the answer grid provided.
3. Please use a pencil and NOT ink to mark your answers in the Answer sheet provided.
4. There is only one correct answer per question.
5. You have 40 minutes for this paper.
6. You must get 25 or more correct to pass.

***Candidate Number:***

1 Identify the missing word in the following sentence.

A [?] is the totality of an organization's investment (or segment thereof) in the changes required to achieve its strategic objectives.

- a) Project
- b) Programme
- c) Portfolio
- d) Strategy

2 What is portfolio definition in the context of MoP?

- a) A cycle
- b) A practice
- c) A principle
- d) A technique

3 Which is a portfolio definition practice?

- a) Benefits management
- b) Evolution
- c) Decision-conferencing
- d) Categorize

- 4 Which is a portfolio delivery practice?
- a) Prioritize
 - b) Management by exception
 - c) Stakeholder engagement
 - d) Strategy alignment
- 5 How does portfolio management achieve the most effective balance of organizational change and BAU?
- a) By ensuring the portfolio includes all business change initiatives
 - b) By undertaking periodic reviews at portfolio and initiative level to assess performance and strategic contribution
 - c) By delivering outputs as specified in the business case on time and to the specified cost and quality
 - d) By directing delivery of a number of projects to realize benefits that contribute to strategic objectives
- 6 Which circumstances affect how organizations adapt the MoP principles and practices?
- 1. Culture and governance structure
 - 2. Maturity in project and programme management
 - 3. Experience in the use of relevant IT solutions
 - 4. Existing strategic planning, financial and risk management processes
- a) 1, 2, 3
 - b) 1, 2, 4
 - c) 1, 3, 4
 - d) 2, 3, 4

- 7 Which is a benefit of portfolio management?
- a) To merge two programmes that are seeking to achieve the same strategic objectives
 - b) To reduce the number of programmes and projects across the organization
 - c) To identify the resources being used on programmes and projects across the organization
 - d) To create a list of the organization's programmes and projects
- 8 Which is one of the three broad approaches to implementing portfolio management?
- a) Definition
 - b) Champion-challenger
 - c) Evolution
 - d) Staged release of funding
- 9 Which is a benefit of assessing the impact of portfolio management?
- a) It removes redundant and duplicate programmes and projects
 - b) It helps in the on-going development of more effective portfolio management practices
 - c) It ensures variances from plan that exceed a pre-set control limit are escalated for action
 - d) It clearly identifies and manages the benefits being realized from the portfolio

- 10 In which circumstance would the 'big bang' approach to implementing portfolio management be appropriate?
- a) In a stable marketplace where strategy evolves as the organization explores new approaches
 - b) In a stable marketplace where strategy is formulated by the senior management team
 - c) In a less stable marketplace where strategy is formulated by the senior management team
 - d) In a less stable marketplace where strategy evolves as the organization explores new approaches
- 11 How is progress sustained in the implementation of portfolio management?
- a) Build on existing practices rather than introducing completely new processes
 - b) Adopt a 'big bang' approach rather than an incremental or staged approach
 - c) Communicate with stakeholders at key points in time rather than having on-going stakeholder engagement
 - d) Ensure practices are adhered to rather than opening them up to challenge and improvement
- 12 Which are appropriate approaches to assessing portfolio management maturity?
- a) Both the P3M3™ model and 'champion-challenger' model
 - b) Both the Portfolio management health check assessment and 'champion-challenger' model
 - c) Both the Portfolio management health check assessment and the P3M3 model
 - d) The Portfolio management health check assessment, 'champion-challenger' model, and P3M3 model

- 13 Which is one of the six primary functions that portfolio management needs to coordinate with to achieve strategic objectives?
- a) Performance management
 - b) Information technology
 - c) Benefits management
 - d) Human relations
- 14 Which describes the relationship between business as usual and portfolio management?
- a) Maintain the Business, Maintain the Portfolio
 - b) Maintain the Business, Change the Business
 - c) Run the Business, Change the Business
 - d) Run the Business, Run the Portfolio
- 15 Which is provided by strategic planning, in terms of its relationship with portfolio management?
- a) Information on the contribution being made by programme and projects
 - b) Momentum and energy for strategy development
 - c) Suggested changes to strategy based on achievement of unplanned benefits
 - d) The context within which portfolio management operates

- 16 Which statement describes how portfolio management coordinates with resource allocation and budgeting to deliver strategic objectives?
- a) Strategy maintains the link between portfolio management and resource allocation
 - b) Resource allocation maintains the link between strategy and portfolio management
 - c) Portfolio management maintains the link between strategy and resource allocation
 - d) None of the above
- 17 The role of programme and project management in terms of delivering strategic objectives within a portfolio management environment is to provide mechanisms for which of the following?
- a) management of limited resources
 - b) overall risk management
 - c) delivering change initiatives
 - d) dependency management
- 18 Which is **NOT** a way in which portfolio management should align with the performance management system?
- a) Make appropriate use of existing performance management expertise to design and implement new portfolio key performance indicators
 - b) Align performance and portfolio reporting appropriately, in terms of timing and content
 - c) Make appropriate use of the existing management information system in designing portfolio reports
 - d) Develop delivery capability organisation-wide, via fit-for-purpose standards, processes and staff development

- 19 Which is **NOT** a way that portfolio management supports effective corporate governance?
- a) Provides clarity on progress against the Portfolio Delivery Plan
 - b) Clarifies responsibility and accountability for making decisions on which programmes and projects will be funded
 - c) Dictates the use of MSP and PRINCE2 for the management of programmes and projects
 - d) Provides an audit trail demonstrating the rationale behind investment decisions
- 20 Which of the following are portfolio management principles?
- 1. Senior management commitment
 - 2. Portfolio definition
 - 3. Strategy alignment
 - 4. Energized change culture
- a) 1, 2, 3
 - b) 1, 2, 4
 - c) 1, 3, 4
 - d) 2, 3, 4
- 21 Which is an example of how senior managers should support portfolio management?
- a) Explain the reasons for decisions to staff members
 - b) Delegate portfolio management decision-making to selected experts
 - c) Ensure that changes which affect their departments are not stopped
 - d) Contribute their expertise exclusively within their own department

- 22 Which is a 'key to success' of the portfolio management principle: governance alignment?
- a) Multi-criteria analysis is used to augment net present value
 - b) New ways of working are reflected in reward and recognition structures
 - c) There is an agreed escalation path for sub-portfolios to report exceptions
 - d) Benefits are clearly identified in a business case
- 23 Where measures of strategic success have not been clearly defined, which is a suggested technique to align the portfolio with strategy?
- a) Split the available funding across the portfolio to reflect the estimated time to deliver each initiative
 - b) Senior management makes a decision based on their personal interest in each initiative
 - c) Prioritize initiatives using financial metrics such as net present value
 - d) Weight the strategic objectives and rate the contribution of initiatives
- 24 Which is a characteristic of a Portfolio Office?
- a) It is concerned with detailed delivery of change initiatives
 - b) It is a permanent structure independent of the management board
 - c) It provides an assurance on efficient and effective delivery of initiatives
 - d) It is a temporary structure in place until strategic objectives are met

25 Which of the following are sources of organizational energy within an organization?

- 1. Connection
 - 2. Context
 - 3. Climate
 - 4. Culture
- a) 1, 2, 3
 - b) 1, 2, 4
 - c) 1, 3, 4
 - d) 2, 3, 4

26 What is the purpose of the portfolio definition cycle?

- a) To collate key information that will provide clarity to senior management on the collection of change initiatives that will deliver the greatest contribution to the strategic objectives, subject to consideration of risk/achievability, resource constraints and cost/affordability
- b) To ensure the successful implementation of the planned change initiatives as agreed in the Portfolio Strategy and Delivery Plan, whilst also ensuring the portfolio adapts to changes in the strategic objectives, project and programme delivery, and lessons learned
- c) To ensure clarity about what decisions are made, where, by whom, and what criteria are used in making these decisions
- d) To coordinate, direct and oversee the implementation of a set of related projects and activities in order to deliver outcomes and benefits related to the organization's strategic objectives

27 Which portfolio definition practice organizes change initiatives into groups, segments or sub-portfolios to make it easier for senior decision-makers to understand the make up of their portfolio?

- a) Prioritize
- b) Plan
- c) Categorize
- d) Balance

28 What is a result of the portfolio definition cycle being managed well?

- a) Everything is planned in detail at a portfolio level
- b) Decision-makers can focus on high-level scope, costs, benefits and risks
- c) Managers will start their own change initiatives
- d) Improved delivery on time and to budget

29 Identify the missing words in the following sentence.

Weighted value score [?] the initiative's cost can provide a relative value for money index.

- a) added to
- b) subtracted from
- c) multiplied by
- d) divided by

30 Which is **NOT** one of the 'keys to success' of the understand practice?

- a) Identification of all relevant initiatives by the Portfolio Office and strategic planners
- b) Validation of data and the building of effective working relationships with PPM professionals
- c) Involving relevant stakeholders in the prioritization of initiatives
- d) Collection of a consistent set of data to aid subsequent categorization and prioritization

31 Which statement about the categorize practice is true?

- a) Each organization should adopt an industry-specific list of categories, to be used for all types of initiative
- b) For clarity, categorization information is best presented as a numbered list
- c) The amount of resource spent on a category should have no bearing on its relative priority
- d) Investment criteria used to prioritize initiatives should be tailored to suit each portfolio category

32 Which statement about the prioritize practice is true?

- a) A segmented portfolio should consider the need for different criteria to prioritize initiatives in each segment
- b) Prioritization of initiatives should always be supported by financial metrics
- c) Prioritization of initiatives should be done before considering the amount of risk involved
- d) A mandatory requirement should be top priority, regardless of cost

33 Which statement about the balance practice is true?

- a) Initiatives already underway should be allowed to continue
- b) Decisions must be made within the constraint of an organization's existing available resource
- c) Detailed decisions on balancing can be only be made when initiatives have been prioritized
- d) The Portfolio Office makes the decisions and presents the results to senior management

- 34 Which is an objective of the Portfolio Strategy and Delivery Plan?
- a) To promote discussion among stakeholders to define the scope of the portfolio
 - b) To convert the approved portfolio into a plan, with clear milestones and a resource schedule
 - c) To provide an overview of the portfolio separate from the strategic planning cycle
 - d) To motivate people to define their own individual and departmental goals
- 35 What is the purpose of the portfolio delivery cycle?
- a) To collate key information which will provide clarity to senior management on the collection of change initiatives that will deliver the greatest contribution to the strategic objectives
 - b) To ensure the successful implementation of the planned change initiatives as agreed in the Portfolio Strategy and Delivery Plan
 - c) To provide timely and accurate information to facilitate management decision-making
 - d) To co-ordinate, direct and oversee the implementation of a set of related projects and activities in order to deliver outcomes and benefits related to the organization's strategic objectives
- 36 The purpose of which practice is to ensure portfolio delivery stays on track and that the portfolio remains strategically aligned?
- a) Financial management
 - b) Benefits management
 - c) Management control
 - d) Organizational governance

37 Which is a result of an effectively managed portfolio delivery cycle?

- a) There is clarity on the high level scope of potential change initiatives
- b) Initiatives will not be delivered on time and to budget
- c) Resources, risks and dependencies will be efficiently and effectively managed
- d) Change initiatives are planned in detail

38 Identify the missing words in the following description of the 'management by exception' technique.

Variances in excess of the [?] are referred to the portfolio governance body.

- a) business case
- b) control limits
- c) strategic objectives
- d) escalation procedures

39 Which is a 'key to success' of the management control practice?

- a) Regular stage / phase gates at significant points in the programme or project lifecycle
- b) Consistent rules on the classification, valuation and validation of benefits
- c) Clearly defined governance structures, processes, escalation routes and role descriptions
- d) Monitoring the overall level of risk exposure

- 40 Which is a 'key to success' of the benefits management practice?
- a) Portfolio-wide standards for resource forecasting are prepared to guide programme planners
 - b) Forecasting is based on evidence from post-implementation reviews
 - c) Generic risks from inaccurate forecasting are identified
 - d) Spend against the Financial Plan is included in the Portfolio Dashboard Report
- 41 Which of the following are elements in the financial management practice?
- 1. Role profiles are prepared for key portfolio positions
 - 2. Control limits for reporting variances from plan
 - 3. Rules for constructing cost forecasts in business cases
 - 4. Rules for valuing efficiency savings and other benefits
- a) 1, 2, 3
 - b) 1, 2, 4
 - c) 1, 3, 4
 - d) 2, 3, 4
- 42 Which is a 'key to success' of the risk management practice?
- a) Dynamic resource management
 - b) Alignment of portfolio and financial reporting cycles
 - c) Consideration of achievability and attractiveness during portfolio prioritization
 - d) Use of contemporary communications

- 43 Which is **NOT** a main element of portfolio-level stakeholder engagement in the portfolio delivery cycle?
- a) The Portfolio Office and the organization's communications experts working collaboratively
 - b) Portfolio communications being visibly and proactively supported by management board members
 - c) Adoption of the 'champion-challenger' model for process improvement from all stakeholders
 - d) Consideration of risk being incorporated into the business change lifecycle
- 44 Which is a main element of the organizational governance practice?
- a) Specific consideration being given to effective dependency management
 - b) Defining escalation paths where performance deviates from a set limit
 - c) Providing clear rules on compiling cost forecasts in business cases
 - d) Matching demand and supply for constrained resources
- 45 Which is **NOT** a main element of the resource management practice?
- a) Linking the commitment of financial resources to confidence in the reliability of forecasts
 - b) Understanding the types and timing of current and future demand for resources
 - c) Taking corrective action where resource shortages are forecast to occur
 - d) Recording current availability, skills and experience of key staff in a portfolio skills register

- 46 A workshop organized by the Portfolio Office to raise awareness of the scope of the portfolio is a solution to which dependency management challenge?
- a) Information on dependencies not being readily available
 - b) Presenting complex information in an easily understandable form
 - c) Assessing which are the most important dependencies
 - d) Documenting and managing dependencies
- 47 What role coordinates the effective and efficient operation of the portfolio management practices?
- a) Business Change Director
 - b) Portfolio Benefits Manager
 - c) Portfolio Manager
 - d) Portfolio Progress Group
- 48 What portfolio document provides the baseline against which progress will be monitored via the Portfolio Dashboard?
- a) Portfolio Management Framework
 - b) Portfolio Strategy
 - c) Portfolio Delivery Plan
 - d) Portfolio Benefits Management Framework

- 49 Which is a responsibility of the Portfolio Manager?
- a) Assures effectiveness of benefits management practices
 - b) Works to resolve constraints in the portfolio
 - c) Approves changes to the practices within the portfolio definition cycle
 - d) Approves communications on portfolio progress
- 50 Which of the following is contained in the Portfolio Delivery Plan?
- a) Portfolio governance arrangements
 - b) Description of the key stakeholder groups analyzed by interest and influence
 - c) Current status on key risks and issues
 - d) Benefits to be realized in the year ahead

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