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<https://www.virtulearner.com>
support@virtulearner.com

NCMA

CPCM

Certified Professional
Contract Manager Exam

QUESTION: 1

The solicitation specifications and statement of work contain:

- A. Administrative requirements
- B. Technical requirements
- C. Company policy
- D. Pricing contracts

Answer(s): B

QUESTION: 2

The range between the extremes of an optimistic and pessimistic prediction about future costs is called range of:

- A. Possible costs
- B. Final costs
- C. Scope costs
- D. Limit costs

Answer(s): A

QUESTION: 3

The risk avoiding buyer wants to minimize the risk of agreeing to a higher price than necessary to cover the buyer's costs plus a reasonable profit.

- A. True
- B. False

Answer(s): B

QUESTION: 4

Who avoid the risk of agreeing to the price that may not cover its actual performance costs or allow a reasonable profit?

- A. Risk avoiding buyer
- B. Business professional
- C. Risk avoiding seller
- D. Technical personnel

Answer(s): C

QUESTION: 5

_____ occur when the work has not changed, but it costs more than anticipated.

- A. Cost Growth
- B. Unpredictable cost
- C. Extra cost
- D. Cost overruns

Answer(s): D

QUESTION: 6

The pricing arrangements fall into which of the following categories:

- A. Fixed-price
- B. cost-reimbursement
- C. Time-and-material contracts
- D. All of the above

Answer(s): D

QUESTION: 7

A pre-contract agreement that merely communicates any agreed-to terms and conditions that will apply when an order is placed by the buyer is known as:

- A. Macro agreement
- B. Universal agreement
- C. Fixed agreement
- D. Approved agreement

Answer(s): B

QUESTION: 8

What clause can provide for price increases based on the seller's costs but not on the seller's decision to increase the prices of its products and services?

- A. Economic price adjustment
- B. Variable-price adjustment
- C. Prices & Taxes adjustment
- D. Appropriate price adjustment

Answer(s): A

QUESTION: 9

Governments commonly use what type of contracts when contracting with universities and non-profit organizations for research projects?

- A. Written contracts
- B. Variable contracts
- C. Cost reimbursement contracts
- D. Cost sharing contracts

Answer(s): C

QUESTION: 10

The cost-plus-a-percentage-of-cost contract provides for the seller to receive reimbursement for its actual cost and a profit component, called _____, equal to some predetermined percentage of its actual costs.