

Certified Cost Professional Practice Test Questions and Answers

1. What is the primary purpose of cost management in project environments?

- A) To eliminate all project costs
- B) To plan, estimate, budget, and control costs to complete projects within budget
- C) To increase project duration
- D) To reduce project quality

2. Which estimating technique uses historical data from similar projects?

- A) Parametric estimating
- B) Analogous estimating
- C) Bottom-up estimating
- D) Three-point estimating

3. What does EVM stand for in cost management?

- A) Enterprise Value Management
- B) Earned Value Management
- C) Economic Value Measurement
- D) Estimated Value Method

4. Which cost category includes expenses that cannot be directly attributed to a specific project?

- A) Direct costs
- B) Variable costs
- C) Indirect costs
- D) Fixed costs

Answers: 1-B 2-B 3-B 4-C

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