

Contracting Officer Review Board (CORB) Level II Practice Test (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. Which document outlines the protest procedures for a CICA Stay?**
 - A. FAR 33.104**
 - B. FAR 15.503**
 - C. FAR 16.505**
 - D. AFARS 5107-90**

- 2. What does a statement of work (SOW) typically include?**
 - A. Overall budget estimates**
 - B. Specific tasks and deliverables**
 - C. Legal disclaimers for contractors**
 - D. Confidentiality agreements**

- 3. What type of contracts may require higher scrutiny from the CORB?**
 - A. Contracts with long terms**
 - B. Contracts with high levels of risk**
 - C. Contracts involving low-cost items**
 - D. Contracts for internal services only**

- 4. What is the fundamental purpose of the tradeoff process outlined in FAR Part 15?**
 - A. To always select the lowest priced offeror**
 - B. To evaluate price and non-cost factors for the best value**
 - C. To prioritize the technical evaluation over price**
 - D. To restrict negotiation to the highest-rated offerors**

- 5. What benefit does certification provide to members of the CORB beyond knowledge?**
 - A. More job flexibility**
 - B. A higher salary instantly**
 - C. Credibility in their role**
 - D. Less responsibility**

- 6. When evaluating contract proposals, what must be ensured regarding the information provided?**
- A. It must include all foreseeable contractual obligations**
 - B. It should tie directly to evaluation criteria established**
 - C. It can encompass any preliminary information received**
 - D. It must exceed expectations outlined in the RFP**
- 7. Do contractors receive an additional fee for wage adjustments according to DOL Wage Adjustments?**
- A. Yes, for all labor rates**
 - B. No, no fee on fully burdened labor rate**
 - C. Yes, for administrative costs**
 - D. No, unless specified in the contract**
- 8. How does performance-based contracting benefit the government?**
- A. It reduces the number of contracts needed**
 - B. It ensures services are delivered based on results**
 - C. It allows for leniency in contract terms**
 - D. It focuses exclusively on process compliance**
- 9. Which of the following are key elements of a "contract audit"?**
- A. A review of project timelines and schedules**
 - B. Assessment of vendor relationships and communications**
 - C. Review of compliance, financial data, and contractor performance**
 - D. Evaluation of contractor marketing strategies**
- 10. What is the primary purpose of contract closeout?**
- A. To initiate new contract agreements**
 - B. To finalize all contractual obligations**
 - C. To renegotiate contract terms**
 - D. To review contractor performance**

Answers

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1. A
2. B
3. B
4. B
5. C
6. B
7. B
8. B
9. C
10. B

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Explanations

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1. Which document outlines the protest procedures for a CICA Stay?

A. FAR 33.104

B. FAR 15.503

C. FAR 16.505

D. AFARS 5107-90

The correct choice is based on the specific provisions outlined in the Federal Acquisition Regulation (FAR) that govern the competitive sourcing and contract award processes. FAR 33.104 specifically details the protest procedures related to the Competition in Contracting Act (CICA). This regulation addresses the requirements for filing a protest as well as the procedural aspects that establish the grounds for a stay of contract performance when a protest is lodged. It clearly delineates the necessary actions and responsibilities of both the contracting agency and the protestor, ensuring a structured approach to handling disputes related to contract awards. In contrast, the other options relate to different aspects of the contracting process: FAR 15.503 deals primarily with the pre-award notices and the information required to be disclosed; FAR 16.505 relates to task and delivery order contracts; and AFARS 5107-90 is specific to the Army Federal Acquisition Regulation Supplement, which does not primarily focus on protest procedures. Understanding the distinctions and purposes of these regulations helps clarify why FAR 33.104 is the appropriate reference for CICA Stay procedures concerning the protest process.

2. What does a statement of work (SOW) typically include?

A. Overall budget estimates

B. Specific tasks and deliverables

C. Legal disclaimers for contractors

D. Confidentiality agreements

A statement of work (SOW) is a crucial document in project management and contracting that outlines the specific work to be performed on a project. It typically includes detailed descriptions of the tasks and deliverables expected from the contractor. Key components of the SOW involve the scope of work, objectives, milestones, performance metrics, and standards for quality, which collectively ensure clear expectations between the parties involved. By clearly defining the specific tasks and deliverables, the SOW helps prevent misunderstandings and provides a foundation for measuring contractor performance. The comprehensive nature of this document is essential for ensuring that all parties are aligned on the objectives of the project and that the contractor is aware of exactly what is expected to achieve project success.

3. What type of contracts may require higher scrutiny from the CORB?

- A. Contracts with long terms
- B. Contracts with high levels of risk**
- C. Contracts involving low-cost items
- D. Contracts for internal services only

Higher scrutiny from the Contracting Officer Review Board (CORB) is particularly warranted for contracts with high levels of risk. High-risk contracts can involve various uncertainties, such as financial risks, technical challenges, or regulatory compliance issues, that could impact the successful execution of the contract. This heightened scrutiny helps ensure that the potential risks are thoroughly evaluated, managed, and mitigated to protect the interests of the government and taxpayers. The CORB's focus on these contracts often leads to more detailed reviews, including an assessment of the contractors' capabilities, past performance issues, and the adequacy of risk management strategies in place. Ensuring that risks are appropriately addressed can prevent costly failures or inefficiencies down the line. In contrast, contracts with long terms, low-cost items, or those limited to internal services typically do not present the same level of complexity or potential negative impact that warrants additional scrutiny. While these contracts are important, they tend not to carry the same high stakes as those classified as high-risk, making it less critical for the CORB to devote extensive resources and attention to them.

4. What is the fundamental purpose of the tradeoff process outlined in FAR Part 15?

- A. To always select the lowest priced offeror
- B. To evaluate price and non-cost factors for the best value**
- C. To prioritize the technical evaluation over price
- D. To restrict negotiation to the highest-rated offerors

The fundamental purpose of the tradeoff process as outlined in FAR Part 15 is to evaluate both price and non-cost factors to determine the best overall value for the government. This process recognizes that the lowest-priced offer may not necessarily provide the best value when important qualitative factors are considered. As a result, the tradeoff process allows evaluators to weigh all aspects of the proposals, including technical performance, past performance, and price, to arrive at a decision that optimally meets the strategic goals of the procurement. In a competitive procurement environment, it is crucial to consider how well each offer aligns with the performance requirements. By doing so, agencies can leverage their ability to select proposals that offer the best combination of price and quality, ensuring that they receive solutions that are not only cost-effective but also satisfactorily meet their needs. This approach supports the overarching goal of acquiring goods and services that provide value for taxpayers while adhering to responsible fiscal practices.

5. What benefit does certification provide to members of the CORB beyond knowledge?

- A. More job flexibility**
- B. A higher salary instantly**
- C. Credibility in their role**
- D. Less responsibility**

Certification provides members of the Contracting Officer Review Board (CORB) with enhanced credibility in their roles. This credibility stems from having demonstrated a certain level of expertise and knowledge in contracting principles, practices, and regulations pertinent to their responsibilities. It signals to peers, stakeholders, and the broader organization that the member possesses a recognized level of competence and professionalism, which can be crucial in decision-making processes, negotiation situations, or when offering guidance on compliance and regulatory matters. Additionally, this increased credibility can lead to greater trust from colleagues and supervisors, thereby improving collaboration and efficiency within the team and the organization as a whole. Credibility can also strengthen the member's reputation within their field, potentially leading to further career advancements or opportunities. While job flexibility and salary increases could be potential benefits of certification, they are not as assured or immediate as the credibility it brings. Similarly, certification does not typically translate into less responsibility; rather, it often prepares individuals to take on more significant responsibilities confidently and competently.

6. When evaluating contract proposals, what must be ensured regarding the information provided?

- A. It must include all foreseeable contractual obligations**
- B. It should tie directly to evaluation criteria established**
- C. It can encompass any preliminary information received**
- D. It must exceed expectations outlined in the RFP**

When evaluating contract proposals, one critical aspect is that the information provided should tie directly to the evaluation criteria established in the Request for Proposal (RFP). This alignment ensures that each proposal can be assessed consistently and fairly against the specific criteria that have been predetermined to guide the evaluation process. Meeting the established criteria is essential for making informed decisions that reflect the priorities and requirements of the contracting agency. This focus on evaluation criteria also promotes transparency and accountability in the selection process. It allows reviewers to objectively compare proposals based on the same standards rather than subjective opinions or unstructured information. This ensures that the evaluation process is streamlined and that the proposals can be weighed against measurable attributes that directly reflect their responsiveness to the contract's requirements. Other options, while relevant in various contexts, do not serve the primary purpose of facilitating an effective evaluation process. For instance: - Including all foreseeable contractual obligations is important, but the focus here is on evaluating proposals according to set criteria. - Preliminary information, while potentially useful, is not typically a primary factor in the evaluation unless specifically requested in the RFP. - Exceeding expectations outlined in the RFP could be beneficial, but proposals need to address the criteria explicitly to be considered effectively. By prioritizing proposals that align with the established

7. Do contractors receive an additional fee for wage adjustments according to DOL Wage Adjustments?

- A. Yes, for all labor rates**
- B. No, no fee on fully burdened labor rate**
- C. Yes, for administrative costs**
- D. No, unless specified in the contract**

The correct understanding centers on the treatment of wage adjustments as outlined by the Department of Labor (DOL). Under certain contractual agreements, particularly those involving federal contracts, contractors generally do not receive an additional fee for wage adjustments that are aligned with the fully burdened labor rate. This rate typically incorporates all direct and indirect costs associated with labor, including wages, benefits, and overhead. When labor rates are established on a fully burdened basis, any adjustments to wages made in response to DOL determinations or changes in prevailing wages are typically absorbed within that existing rate structure rather than resulting in an additional profit or fee for the contractor. The understanding is that contractors are compensated for the labor costs already calculated into their rates, and as such, they cannot bill for additional fees due to changes in wage determinations. This aligns with the broader principle that labor costs are a key component of contract pricing, and adjustments governed by DOL guidelines do not automatically translate into increased payments to the contractor outside of the pre-established labor rates. Hence, the statement indicates a clear policy stance regarding how wage adjustments are treated within the boundaries of negotiated rates.

8. How does performance-based contracting benefit the government?

- A. It reduces the number of contracts needed**
- B. It ensures services are delivered based on results**
- C. It allows for leniency in contract terms**
- D. It focuses exclusively on process compliance**

Performance-based contracting benefits the government primarily by ensuring that services are delivered based on results rather than solely on the processes used to achieve them. This approach aligns the contractor's incentives with the government's desired outcomes, promoting efficiency and effectiveness in service delivery. By focusing on measurable performance goals, the government can create contracts that specify the expected outputs and quality of service, allowing for better accountability and alignment with overall strategic objectives. This results-oriented method not only enhances the quality of services received by the government but also encourages innovation as contractors may find more effective ways to achieve these results. By evaluating contractor performance based on pre-defined metrics, the government can ensure that it pays for successful outcomes rather than simply for the effort or time invested. Performance-based contracting thus supports effective resource allocation and taxpayer accountability.

9. Which of the following are key elements of a "contract audit"?

- A. A review of project timelines and schedules**
- B. Assessment of vendor relationships and communications**
- C. Review of compliance, financial data, and contractor performance**
- D. Evaluation of contractor marketing strategies**

The answer emphasizes that a contract audit fundamentally involves the review of compliance, financial data, and contractor performance. Contract audits are conducted to ensure that all parties adhere to the terms established in the contract. This involves verifying that financial records accurately reflect transactions and that all actions taken by the contractor comply with legal and regulatory standards. In essence, this thorough assessment plays a critical role in identifying discrepancies, ensuring contractual obligations are met, and fostering accountability between contracting parties. It provides a comprehensive view of how well a contractor has performed against the agreed-upon benchmarks, which is essential for contract management and oversight. The other options, while potentially relevant to various aspects of contract management, do not capture the core focus of a contract audit. For instance, reviewing project timelines and schedules relates more to project management and tracking rather than the auditing of the financial and compliance aspects of contracts. Assessment of vendor relationships and communications, though important in supplier management, does not directly pertain to an audit's primary objectives. Evaluation of contractor marketing strategies is typically unrelated to the compliance and financial scrutiny involved in a contract audit.

10. What is the primary purpose of contract closeout?

- A. To initiate new contract agreements**
- B. To finalize all contractual obligations**
- C. To renegotiate contract terms**
- D. To review contractor performance**

The primary purpose of contract closeout is to finalize all contractual obligations. This process ensures that both the contracting agency and the contractor have met all terms and conditions of the contract, including any deliverables, payments, and compliance requirements. It involves verifying that all parties have fulfilled their responsibilities, settling any remaining financial transactions, and completing necessary documentation to formally conclude the relationship established by the contract. In essence, contract closeout serves as a critical step in the contract lifecycle, providing closure and allowing for a smooth transition from the contractual phase to a completed state. This process also helps in mitigating any potential disputes that might arise after the contract has concluded, ensuring that all obligations are clear and fulfilled. The other options relate to actions that do not align with the purpose of closeout. Initiating new contract agreements refers to starting new commitments rather than concluding existing ones. Renegotiating contract terms involves altering the existing agreement, which is not a part of the closing process. Reviewing contractor performance might occur throughout the contract duration, but it does not encapsulate the primary goal of closeout, which focuses on ensuring that all contractual duties have been satisfactorily completed.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://corblvl2.examzify.com>

We wish you the very best on your exam journey. You've got this!

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