PMT 4910 Advanced Certification Practice Exam (Sample)

Study Guide

Everything you need from our exam experts!

Table of Contents

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

1. **Which risk response strategy involves eliminating the risk by changing the project scope?**

   A. Mitigate by reducing probability.

   B. Accept by documenting risk.

   C. Transfer by insurance or outsourcing.

   D. Avoid by changing scope.

2. **Which costs are included in a contractor's fully burdened rate but are not direct costs?**

   A. G&A and fringe benefits

   B. Direct materials

   C. Subcontract costs

   D. Travel reimbursements

3. **What is a Work Breakdown Structure (WBS) and how does it relate to deliverables?**

   A. A WBS is a chart that maps stakeholders to communication needs.

   B. A WBS is a schedule baseline containing milestones only.

   C. A WBS is a matrix of risk ratings by category.

   D. A WBS is a hierarchical decomposition of the total scope into deliverables and the work required to produce them.

4. **Engineers are tracking a seismometer fix that does not yet meet sensitivity requirements. The improvement is gradual, and there is no guaranteed date for when the item will meet requirements. What is the appropriate step to track the resolution?**

   A. Escalate the issue to higher management and wait.

   B. Accelerate procurement to meet schedule and ignore cost.

   C. Document the issue and hope it resolves itself.

   D. Monitor the issue to collect actual vs planned cost, schedule, and performance information and review the issue at regular meetings.

5. Which task dependency involves the successor not being able to start until the predecessor starts?

- **A. Start-to-Start (SS)**
- **B. Finish-to-Start (FS)**
- **C. Finish-to-Finish (FF)**
- **D. Start-to-Finish (SF)**

6. Why might a company's gross profit margin on a fixed-price contract be higher than what it negotiated with the government?

- **A. Underestimating initial costs**
- **B. Winning unplanned work after award and absorbing fixed costs**
- **C. Reducing overhead after award**
- **D. Understating fixed overhead**

7. In the Co-Active Leadership Model, which role focuses on internal reflection and emotional intelligence?

- **A. Visionary**
- **B. Catalyst**
- **C. Leader Within**
- **D. Bridge Builder**

8. Which agency is responsible for reviewing FPRA proposals?

- **A. Defense Contract Management Agency (DCMA)**
- **B. DCAA**
- **C. GAO**
- **D. OMB**

9. Which of the following is a manufacturing risk commonly present in major capability acquisition programs?

- **A. Subcontractor management challenges**
- **B. Lack of producibility**
- **C. Unstable requirements and engineering changes**
- **D. All of the above**

10. How do you compute SPI and CPI, and what do values indicate?

A. SPI = EV / PV; CPI = EV / AC; values > 1 indicate ahead of schedule.

B. SPI = EV / PV; CPI = EV / AC; values > 1 indicate ahead of schedule or cost efficiency.

C. SPI = PV / EV; CPI = PV / AC; values > 1 indicate cost overruns.

D. SPI = PV / EV; CPI = EV / PV; values > 1 indicate on track.

Answers

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

Explanations

1. Which risk response strategy involves eliminating the risk by changing the project scope?

A. Mitigate by reducing probability.

B. Accept by documenting risk.

C. Transfer by insurance or outsourcing.

D. Avoid by changing scope.

Risk response strategies include avoiding, transferring, mitigating, and accepting. Avoiding is about eliminating the risk by changing the plan so the risky condition no longer exists. If a particular risk is tied to a specific scope element, removing or altering that element removes the source of the risk entirely. That's why changing the project scope to eliminate the risk fits this approach. Mitigating would reduce the probability or impact of the risk but not remove it entirely. Accepting means staying with the risk as is, without active steps to change it. Transferring shifts the risk to another party (like via insurance or outsourcing) rather than removing its cause.

2. Which costs are included in a contractor's fully burdened rate but are not direct costs?

A. G&A and fringe benefits

B. Direct materials

C. Subcontract costs

D. Travel reimbursements

Fully burdened rate combines direct costs with indirect costs. Direct costs are costs that can be traced to a specific contract, such as direct materials and direct labor. Indirect costs are those that support multiple contracts and aren't tied to one job; these are allocated into the burdened rate as overhead, including General & Administrative expenses and fringe benefits. So, the costs included in the fully burdened rate that are not direct costs are the indirect ones like G&A and fringe benefits. Direct materials, subcontract costs, and typical travel reimbursements are treated as direct costs or reimbursable expenses rather than part of the indirect portion.

3. What is a Work Breakdown Structure (WBS) and how does it relate to deliverables?

A. A WBS is a chart that maps stakeholders to communication needs.

B. A WBS is a schedule baseline containing milestones only.

C. A WBS is a matrix of risk ratings by category.

D. A WBS is a hierarchical decomposition of the total scope into deliverables and the work required to produce them.

A Work Breakdown Structure is a hierarchical decomposition of the total project scope into deliverables and the work required to produce them. It starts with the final outputs the project must deliver and breaks each one down into smaller, more manageable components, down to the level of work packages that teams can plan and execute. This structure directly ties to deliverables because each top-level item represents a major deliverable, and everything below those levels describes the components and activities needed to create, verify, and deliver those outputs. The WBS provides a clear map of what must be produced, helps ensure nothing is missed, and anchors planning activities like cost estimation, scheduling, and assignment of responsibilities. A WBS dictionary often accompanies the chart to detail the scope, acceptance criteria, and resources for each work package, strengthening traceability from deliverables to the work that delivers them. Other descriptions don't fit because a WBS isn't a stakeholder communication chart, a schedule baseline of milestones, or a risk-rating matrix. It's specifically about breaking down the scope into deliverables and the work necessary to produce them.

4. Engineers are tracking a seismometer fix that does not yet meet sensitivity requirements. The improvement is gradual, and there is no guaranteed date for when the item will meet requirements. What is the appropriate step to track the resolution?

A. Escalate the issue to higher management and wait.

B. Accelerate procurement to meet schedule and ignore cost.

C. Document the issue and hope it resolves itself.

D. Monitor the issue to collect actual vs planned cost, schedule, and performance information and review the issue at regular meetings.

When a fix is not yet meeting sensitivity requirements and there's no guaranteed completion date, the important practice is to maintain active visibility and governance over the issue. This means continuously monitoring and collecting actual versus planned cost, schedule, and performance data, and reviewing that information at regular meetings. This approach creates real-time insight into how the issue is evolving, enables timely decision-making, and allows adjustments to resources, priorities, or timelines as needed. It also supports escalation if the trend shows the risk of not meeting requirements, rather than waiting passively, rushing procurement, or hoping the problem resolves on its own.

5. Which task dependency involves the successor not being able to start until the predecessor starts?

A. Start-to-Start (SS)

B. Finish-to-Start (FS)

C. Finish-to-Finish (FF)

D. Start-to-Finish (SF)

Understanding how task dependencies control when a successor can begin relative to its predecessor is key. In a Start-to-Start relationship, the start of the successor is constrained by the start of the predecessor; the successor cannot begin until the predecessor has begun, though it may start at the same time or a bit later if a lag is used. This matches the scenario described where the successor's start depends on the predecessor starting. If the dependency were Finish-to-Start, the successor would have to wait for the predecessor to finish before starting. If it were Finish-to-Finish, the constraint would apply to finishing times rather than starting. If it were Start-to-Finish, the finish of the successor would depend on the start of the predecessor, which is a different linkage. So the described condition aligns with a Start-to-Start dependency.

6. Why might a company's gross profit margin on a fixed-price contract be higher than what it negotiated with the government?

A. Underestimating initial costs

B. Winning unplanned work after award and absorbing fixed costs

C. Reducing overhead after award

D. Understating fixed overhead

When a fixed-price contract carries more work than originally planned, the firm can boost its gross profit margin because revenue increases without a proportionate rise in costs. The price is set for the defined scope, so adding unplanned work adds income, while many fixed costs (overhead, indirect costs) stay the same. That means the fixed costs are spread over a larger amount of work, reducing the per-unit cost and allowing a larger portion of the extra revenue to become profit. A simple way to see it is: if you gain extra work with relatively low incremental cost, the total profit grows faster than total revenue, pushing up the gross profit margin above what was negotiated.
Underestimating initial costs would typically shrink margin because costs exceed revenue. Reducing overhead after award could improve margin but doesn't explain why the margin on the same contract might rise when unplanned work is added. Understating fixed overhead is unethical and would distort financial results, not explain a legitimate increase in margin.

7. In the Co-Active Leadership Model, which role focuses on internal reflection and emotional intelligence?

A. Visionary

B. Catalyst

C. Leader Within

D. Bridge Builder

The role that centers on internal reflection and emotional intelligence is Leader Within. This role focuses on looking inward—developing self-awareness, understanding one's emotions, values, and biases—and using that awareness to lead more effectively. By cultivating emotional intelligence, a Leader Within can regulate reactions, practice authentic leadership, and better read and respond to others' feelings, which strengthens overall leadership. In contrast, a Visionary looks outward to set direction and inspire others, a Catalyst drives momentum and change, and a Bridge Builder connects people and fosters collaboration. The Leader Within is the one that emphasizes inner work, reflection, and emotional insight as the foundation for effective leadership.

8. Which agency is responsible for reviewing FPRA proposals?

A. Defense Contract Management Agency (DCMA)

B. DCAA

C. GAO

D. OMB

The main idea is that the Defense Contract Management Agency is the agency charged with reviewing contractor proposals as part of contract management in defense procurement. DCMA oversees contract administration and evaluates proposals to ensure they meet contract requirements, including cost reasonableness and price analysis before award or modification. Other agencies have different roles: GAO acts as the accountability office that reviews programs and handles bid protests; DCAA focuses on auditing contractor cost data for pricing; OMB sets policy and oversees budgets across the government. So DCMA is the appropriate reviewer for FPRA proposals because it handles contract management and proposal review within defense contracts.

9. Which of the following is a manufacturing risk commonly present in major capability acquisition programs?

A. Subcontractor management challenges

B. Lack of producibility

C. Unstable requirements and engineering changes

D. All of the above

In major capability programs, the manufacturing risk landscape is broad and interrelated, so it's common to see multiple risk types at once. Subcontractor management challenges arise because a large program relies on many suppliers across locations, which can introduce variability in quality, schedules, and communication unless there is tight oversight and clear interfaces. Lack of producibility happens when the design isn't optimized for how it will actually be made, leading to tooling constraints, special processes, long lead times, or higher costs to manufacture. Unstable requirements and engineering changes disrupt production planning and baselining, causing rework, configuration management headaches, and pause-and-rebuild cycles that ripple through the supply chain and assembly lines. When all of these factors are present, the overall manufacturing risk is greater than any single issue, which is why the best choice is the one that encompasses all of them. Effective mitigation comes from early manufacturing readiness, design for manufacturability, stable requirements with solid change control, and a robust supplier and production-readiness strategy.

10. How do you compute SPI and CPI, and what do values indicate?

A. SPI = EV / PV; CPI = EV / AC; values > 1 indicate ahead of schedule.

B. SPI = EV / PV; CPI = EV / AC; values > 1 indicate ahead of schedule or cost efficiency.

C. SPI = PV / EV; CPI = PV / AC; values > 1 indicate cost overruns.

D. SPI = PV / EV; CPI = EV / PV; values > 1 indicate on track.

In Earned Value Management, the Schedule Performance Index (SPI) and Cost Performance Index (CPI) quantify how you're doing against the plan. SPI compares what you've earned to what you planned to have earned, while CPI compares what you've earned to what you actually spent. The correct formulas are SPI = EV / PV and CPI = EV / AC, where EV is Earned Value, PV is Planned Value, and AC is Actual Cost. Values greater than 1 mean you're performing better than the baseline: SPI > 1 indicates you're ahead of schedule (you've earned more value than planned for the work completed), and CPI > 1 indicates cost efficiency (you're spending less than planned for the work performed). Values less than 1 signal behind schedule or cost overruns. The correct option uses these formulas and the interpretation that values above 1 reflect favorable performance in either schedule or cost. The other formulations mix up the ratios or misstate what a value above 1 signifies.

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://pmt4910advanced.examzify.com

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