Week 5 Thursday

1. What can we learn from a cost variance that is negative or "in the red"?

✓ **A** The completed task cost more that planned. Project is over budget.

B The completed task took longer or shorter than planned.

C The project is currently over budget.

D The project is currently on schedule.

2. What can we learn from schedule variance?

A The completed task cost more that planned. Project is over budget.

✓ **B** The completed task took longer or shorter than planned.

C The project is currently over budget.

D The project is currently on schedule.

> **i** What if SV is 0?

3. What can we learn from a cost performance index of 0.8?

A The completed task cost more that planned. Task is over budget.

B The completed task took longer or shorter than planned.

✓ **C** The project is currently over budget.

D The project is currently on schedule.

4. What can we learn from a schedule performance index of 100%?

A The project is ahead of schedule.

B The completed task took longer or shorter than planned.

C The project is late.

✓ **D** The project is currently on schedule.

> **i** What if SPI is 0.7?

5. Review Chapter 8 (pg. ~334) and define, **in your own words**, one of the following terms related to quality management:

Quality Assurance
Benchmarking
Quality Audit