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QUESTION NO: 1

A legal connection or relationship that exists between the contracting parties is known as:

- A. Contract plaintiff
- B. Contract privity
- C. Bilateral Contract
- D. Civil contract

ANSWER: B

QUESTION NO: 2

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

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

ANSWER: C

QUESTION NO: 3

The art and science of managing a contractual agreement throughout the contracting process is called:

- A. Contract management
- B. Contract Agreement process
- C. Contractual Authorities
- D. Contractual business

ANSWER: A

QUESTION NO: 4

Documentation of any contract management processes is _____ and _____ throughout the organization.

- A. Ad hoc and efficient
- B. Hostile and managed
- C. Ad hoc and hostile
- D. Ad hoc and inconsistent

ANSWER: D

QUESTION NO: 5

Which of the following is NOT the risk analysis factor from the seller's perspective?

- A. Buyer commitment
- B. Contract timetable
- C. Contract duration
- D. promote seller's strategic direction

ANSWER: D

QUESTION NO: 6

What is determined by evaluating consistency among a potential source's management, technical, and price proposals?

- A. Award
- B. Realism
- C. Disbursement
- D. Stability

ANSWER: B

QUESTION NO: 7

Which of the following is Correct?

- A. cost-plus-award fee contracts include subjective incentives, in which the profit the seller earns depends on how well the seller satisfies a buyer's subjective desires.
- B. cost-plus-incentive fee contracts include subjective incentives, in which the profit the seller earns depends on how well the seller satisfies a buyer's objective desires.
- C. cost-plus-award fee contracts include objective incentives, in which the profit the buyer earns depends on how well the seller satisfies a buyer's objective desires.
- D. cost-plus-incentive fee contracts include objective incentives, in which the profit the buyer earns depends on how well the buyer satisfies a seller's subjective desires.

ANSWER: A

QUESTION NO: 8

A progress report from many observers, and technical reviews and audits is called:

- A. Direct observation
- B. Indirect observation
- C. Contractual audit
- D. Change observation

ANSWER: B

QUESTION NO: 9

The most expensive and labor-intensive phase in creating a disciplined program management organization is the:

- A. Awakening
- B. implementing
- C. professionalizing
- D. enterprising

ANSWER: B

QUESTION NO: 10

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: B