

PMP Exam Cram 2

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First Printing: October 2003

05 04 03 02 4 3

First Printing Corrections

Pg	Error	Correction
53	<p>Question 3</p> <p>Answer D is correct. Remember the importance PMI places on effective communications and on "doing the right thing." Answers A and D are incorrect because these would not be the best...</p>	<p>Question 3</p> <p>Answer D is correct. Remember the importance PMI places on effective communications and on "doing the right thing." Answers A and C are incorrect because these would not be the best...</p>

First through Fourth Printing Corrections

Pg	Error	Correction
Tear Card	<p>Project Controlling Section</p> <p>12. Estimate to complete (ETC) = EAC \div actual costs</p>	<p>Project Controlling Section</p> <p>12. Estimate to complete (ETC) = EAC \times actual costs</p>

50	<p>Table 3.2</p> <table border="1"> <thead> <tr> <th data-bbox="283 284 709 358">Accounting Description Concept</th> <th data-bbox="730 284 1016 394">Keys for Project Selection</th> <th data-bbox="913 284 1016 318">Notes</th> </tr> </thead> <tbody> <tr> <td data-bbox="283 415 709 760"> Opportunity cost _____ The difference _____ in return _____ between a _____ chosen _____ investment _____ and one that _____ is passed _____ up. </td> <td></td> <td></td> </tr> </tbody> </table>	Accounting Description Concept	Keys for Project Selection	Notes	Opportunity cost _____ The difference _____ in return _____ between a _____ chosen _____ investment _____ and one that _____ is passed _____ up.			<table border="1"> <thead> <tr> <th data-bbox="1039 284 1465 358">Accounting Description Concept</th> <th data-bbox="1486 284 1688 394">Keys for Project Selection</th> <th data-bbox="1724 284 1835 318">Notes</th> </tr> </thead> <tbody> <tr> <td data-bbox="1039 415 1465 643"> Opportunity cost Highest value alternative option that was not selected </td> <td data-bbox="1486 415 1688 837"> Need awareness of the projects that cannot be done as a result of the project selected. </td> <td data-bbox="1724 415 1835 837"> When there are multiple alternatives, it is the highest value alternative. </td> </tr> </tbody> </table>	Accounting Description Concept	Keys for Project Selection	Notes	Opportunity cost Highest value alternative option that was not selected	Need awareness of the projects that cannot be done as a result of the project selected.	When there are multiple alternatives, it is the highest value alternative.
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267	<p>Answer 16 16. B</p>	<p>16. C</p>												
271	<p>Question 16</p> <p>Answer B is correct. Opportunity cost is defined as the difference in the returns from a selected investment and another that is passed up.</p>	<p>Answer C is correct. Opportunity cost is defined as the highest value alternative option that was not selected.</p>												

This errata sheet is intended to provide updated technical information. Spelling and grammar misprints are updated during the reprint process, but are not listed on this errata sheet.