Question 1 Chapter 1

Which of the following factors concerning 'drivers of customer demand in the digital age' is being described in the statement below?

'Customers demand products and services that are tailored to their needs'.

- Seamless experience across channels
- Peer-review and advocacy
- Contextualised interactions
- Transparency
Question 2 Chapter 1

Nisar regularly makes use of the Electronics-R-Us website, a product comparison platform which provides detailed customer reviews on the latest technology devices including mobile phones and tablet computers. Electronics-R-Us has become the go-to resource for users of the latest technologies keen on getting feedback left by previous purchasers of electronic products.

Which of the following factors concerning ‘drivers of customer demand in the digital age’ does the service provided by Electronics-R-Us embody?

- Contextualised interactions
- Seamless experience across channels
- Transparency
- Peer-review and advocacy
Question 3 Chapter 1

Gary is a Finance Manager working at Bell Co. Gary has just come out of a meeting with other departmental managers which discussed the need for Bell Co to keep ahead of customer expectations. The R&D Manager emphasised the need to avoid complacency in terms of the range of products that Bell Co offers.

During the meeting, Gary advocated the importance of Bell Co ensuring that its products were designed in such a way that they could be distributed more widely and offered on multiple platforms.

Which approach to keeping ahead of customer expectations is Gary advocating?

- Brand atomisation
- Design thinking
- Prototyping
- Experiential pilots
Question 4 Chapter 1

Traditional regulatory frameworks are being challenged by the emergence of ecosystems in a number of ways.

Which TWO of the following factors have been identified as challenging traditional regulatory frameworks?

- Need for new technological infrastructures
- Innovators find ‘back doors’
- Speed of change
- Workforces need to be reimagined
- Insufficient numbers of regulatory staff
Question 5 Chapter 3

Volume, Variety, and Velocity are key characteristics of Big Data.

Which other V is associated with the concept of Big Data?

- Veracity
- Validity
- Value
- Viability
Question 6 Chapter 3

Which of the following technologies is classified as a ‘public form of bookkeeping that uses a digital ledger to allow individuals to share a record of transactions’?

- FinTech
- Blockchain
- Cryptocurrency
- Digital assets
Question 7 Chapter 3

John has just read an article on a respected business website which discussed the rise in peer-to-peer lending in the banking sector.

Which disruptive technology is most closely associated with the rise in peer-to-peer lending?

- Blockchain
- Cryptocurrency
- FinTech
- Digital assets
Question 8 – Chapter 3

Alice works for BTT Co, an online fashion retailer. Alice has noticed that a number of BTT Co’s competitors have started to allow customers to pay for their purchases using Bitcoin.

Which type of disruptive technology is Bitcoin an example of?

- The Internet of Me
- Cryptocurrency
- FinTech
- Digital assets
Question 9 Chapter 3

An MP3 file is an example of which type of technology?

- Cryptocurrency
- Digital asset
- Drone technology
- Cloud computing
Question 10 Chapter 3

The World Economic Forum suggests that there are five trends that business leaders should focus on when determining how best to deal with digital disruption.

Which of these trends ‘places ‘users at the centre of a personalised digital experience’?

- Outcome economy
- The Platform (r)evolution
- The internet of me
- The intelligent enterprise
Question 11 Chapter 3

The World Economic Forum suggest that there are five trends that business leaders should focus on when determining how best to deal with digital disruption.

Which of these trends is concerned with the evolution of platforms which offer opportunities for innovation and faster service delivery?

- The Platform (r)evolution
- Outcome economy
- Workforce reimagined
- The intelligent enterprise
Dave is the Finance Manager at YTL Co. He has just been asked to oversee a project to upgrade the software used by the finance department. The software to be implemented has already been chosen. None of the current members of the finance team have been involved in the implementation of new software before, with many of them complacent of the need to change. The project is part of YTL Co’s new corporate strategy which will involve the company’s entire IT infrastructure being improved.

**Dave is keen to understand which of Goleman’s leadership styles would be MOST appropriate to use when serving as the project manager?**

- Democratic
- Pacesetting
- Visionary
- Commanding
Question 13 Chapter 6

(1) The control environment is the embodiment of the workforce’s approach to business, style and organisational policies.

(2) Control procedures are the mechanisms used by organisations to ensure control is maintained, they include: segregation of duties and authorisation limits.

Which of the following is correct?

- Statement 1 is true
- Statement 2 is true
- Both of the statements are true
- Neither of the statements are true
Question 14 Chapter 6

Trust between management and the workforce is an important factor in organisational control. Historically, organisations tended to adopt formal mechanisms of control.

**Formal mechanisms of control are most consistent with which school of management theory?**

- The human resources school
- Systems theory
- Contingency theory
- The classical school
Performance appraisal can be remembered using the TARA acronym.

What does the ‘T’ in TARA stand for?

- Timing
- Targets
- Training
- Task
Question 16 Chapter 6

Which of the following is NOT a valid reason that an employer can use when making staff redundant?

- The employer has ceased to carry on business at all.
- The employer has ceased to carry on business in the place where the employee was employed.
- The employer discovered that an employee has joined a trade union.
- The requirements of the business for employees to carry out work of a particular kind have ceased or diminished or are expected to.
Question 17 Chapter 6

‘A type of dismissal that breaches an employee’s contract of employment. An example would be failure to give the contractual period of notice.’

Which type of dismissal is being described in the statement above?

- Redundancy
- Unfair
- Constructive
- Wrongful
Question 18 Chapter 7

Rosseau and Greller (1994) identified three types of psychological contract. Which of the following was NOT one of types of psychological contract identified by Rosseau and Greller?

- Coercive
- Co-operative
- Collaborative
- Calculative
Question 19 Chapter 10

Darryl is a project team member working on an IT project. As this is Darryl's first involvement in project work, to help improve his understanding of project terminology he has just read an article about the importance of the project change management process. Darryl is recalling the information he just read to a colleague, but cannot remember the significance of recording project changes.

Which of the following BEST explains why project changes should be recorded as part of the project change management process?

- Changes should be recorded so that appropriate disciplinary action can be taken against the individual that gave rise to the need for a project change.
- Changes should be recorded to determine how much additional stress the project manager was required to handle.
- Changes should be recorded so that an audit trail of the changes made exists so that this can be referred to at a later date and that lessons can be learned for the future.
- Changes should be recorded so that senior management have an appreciation of the work undertaken by the project team.
Question 20 Chapter 10

Which of the following is a feature of configuration management in project work?

- Considering whether the project can achieve the desired results in a cost-effective manner.
- Tracking project changes and dealing with version control.
- Completing the project within the agreed cost, on time and agreed scope.
- Using quality control techniques to meet the end users’ expectations.
Question 21 Chapter 10

Hannah is a newly qualified Chartered Global Management Accountant, she has just joined a project team at work and would like to gain a better understanding of project terminology.

Conformance management is primarily concerned with which of the following?

- Inspection, quality control and quality assurance
- Leadership, supply chain management, control, and problem-solving and decision-making
- Initiation, planning, execution, control and closing
- Transferring, avoiding, reducing, and absorbing risk
Question 22 Chapter 11

Which type of breakdown structure outlines the equipment needed to complete specific project tasks?

- Statement of Work (SOWs)
- Product Breakdown Structure (PBS)
- Work Packages (WPs)
- Cost Breakdown Structure (CBS)
Ross is the project manager on a large construction project. It has come to his attention that two key project stakeholder groups are having a dispute over the use of project resources. Ross has contacted both groups with the intention of starting a conversation about how they can reach a common goal and overcome the current issues giving rise to conflict. Ross is keen to move the dispute away from solely focusing on issues of self-interest.

Which type of dispute management technique is Ross attempting to use?

- Mediation
- Negotiation
- Compromise
- Partnering
Question 1 Chapter 1

Feedback:

The correct answer is: Contextualised interactions

There are a number of factors driving customer demand in the digital age, these include:

**Contextualised interactions** – Customers demand products and services that are tailored to their needs.

**Seamless experience across channels** – Customers purchasing products and services online expect the process of researching, ordering, paying and taking receipt of their purchase to be seamless.

**Transparency** – Customers are increasingly protective over sharing their personal information with organisations when purchasing products and services. They expect organisations to look after the personal information/ data they hold about them.

**Peer-review and advocacy** – Customers are more inclined to read product and service reviews left by previous purchasers/ users of an organisation’s products and services. This places an expectation on organisations to become proactive in managing their responses to customer communications and reviews as bad reviews can have severe detrimental effects on reputations.

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Question 2 Chapter 1

Feedback:

The correct answer is: Peer-review and advocacy

There are a number of factors driving customer demand in the digital age, these include:

Peer-review and advocacy – Customers are more inclined to read product and service reviews left by previous purchasers/ users of an organisation’s products and services. This places an expectation on organisations to become proactive in managing their responses to customer communications and reviews as bad reviews can have severe detrimental effects on reputations.

Contextualised interactions – Customers demand products and services that are tailored to their needs.

Seamless experience across channels – Customers purchasing products and services online expect the process of researching, ordering, paying and taking receipt of their purchase to be seamless.

Transparency – Customers are increasingly protective over sharing their personal information with organisations when purchasing products and services. They expect organisations to look after the personal information/ data they hold about them.
Question 3 Chapter 1

Feedback:

The correct answer is: Brand atomisation

**Brand atomisation** – Products/services need to be designed so that they can be more widely distributed, and offered on multiple platforms

**Other approaches in keeping ahead of customer expectations include:**

**Design thinking** – Organisations need to adjust their mindset from one of simply producing a single product or offering a single service to designing a broader range of experiences for the customer. To do this successfully, organisations need to be able to learn and adapt as the needs of their customers inevitably change.

**Experiential pilots** – Organisations need to become adept at monitoring how their customers behave so that they are better placed to understand their appreciation and openness to new experiences. Organisations need to be alert of the need to continuously innovate their offerings, and prototype new products and services so that they are better placed to understand customer reactions.

**Prototyping** – Getting products and services to market quickly is vitally important. Organisations need to be prepared to launch early generations of the products and services they provide (even if not fully ready) so that they can gain customer feedback and incorporate this into future versions.

Question 4 Chapter 1

Feedback:

The correct answers are: Innovators find ‘back doors’, Speed of change.

The other options were distractors.

Traditional regulatory frameworks are being challenged by the emergence of ecosystems in a number of ways:

The **speed of change** in ecosystem environments caused by significant data sharing, constant innovation and collaboration presents regulators with challenges in protecting the privacy of consumers whose data may be used in ways not originally envisaged.

**Innovators find ‘back doors’** in ecosystem environments and are therefore able to constantly challenge existing regulations. This is evident in the so-called ‘gig economy’ where employment legislation is being challenged by new start-ups keen to avoid recognising workers as employees. Classifying workers as sub-contractors allows firms to save on holiday and sick pay entitlements, and other employment costs.

**Ecosystems continually evolve** and as such regulators need to develop rules and regulations which are capable of containing undesirable patterns of behaviour beyond the here and now, and into the future.

**Ecosystems are global** and organisations operating within them are increasingly likely to transcend the legal frameworks in operation in one country. This is also true in respect of the
diminishing boundaries between the laws governing physical products and services, and those which are provided digitally. Developing truly global regulations is a particular challenge.

**Question 5 Chapter 3**

Feedback:
The correct answer is: Veracity

Veracity is concerned with the truthfulness of captured data.
The other options were distractors.

**Question 6 Chapter 3**

Feedback:
The correct answer is: Blockchain.

**FinTech**, is having a major impact on the world of finance and is growing fast, with many predictions that it will mean extensive disruption to established businesses in this area.

**Cryptocurrency** is a digital currency, which uses internet technologies to facilitate transactions made online.

**Digital assets** are items which are not available in physical form. Examples of digital assets include: computer files such as PDFs and images, audio files such as MP3s, and video files.

**Question 7 Chapter 3**

Feedback:
The correct answer is: FinTech

Financial technology, or FinTech, is having a major impact on the world of finance and is growing fast, with many predictions that it will mean extensive disruption to established businesses in this area. It has had a particular impact on the banking sector as peer-to-peer lenders have started to replace banks for lending and saving services.

**Question 8 – Chapter 3**

Feedback:
The correct answer is: Cryptocurrency

Cryptocurrencies are a form of digital currency which do not exist in physical form, Bitcoin and Ethereum are two of the best-known cryptocurrencies.
Question 9 Chapter 3
Feedback:
The correct answer is: Digital asset
Digital assets are items which are not available in physical form. Examples of digital assets include: computer files such as PDFs and images, audio files such as MP3s, and video files.

Question 10 Chapter 3
Feedback:
The correct answer is: The internet of me
When thinking about how to deal with digital disruption there are five trends according to the World Economic Forum (2016a) that business leaders are encouraged to focus on:

**The internet of me** – users must be placed at the centre of a personalised digital experience

**Outcome economy** – customers are attracted to outcomes, not just products

**The Platform (r)evolution** – the evolution of platforms is speeding up all of the time, offering opportunities for innovation and faster service delivery

**The intelligent enterprise** – organisations should harness data to increase innovation and efficiency

**Workforce reimagined** – as AI grows human resources should be deployed in different ways, not removed altogether

Question 11 Chapter 3
Feedback:
The correct answer is: The Platform (r)evolution

**The Platform (r)evolution** – the evolution of platforms is speeding up all of the time, offering opportunities for innovation and faster service delivery

Question 12 Chapter 5
Feedback:
The correct answer is: Visionary

This scenario will most likely require Dave to be effective in communicating the benefits of the new system in-order to create inspiration among members of the finance team to get them to want to use the software. Visionary leadership is most appropriate during times of change, for example, when a new strategy needs to be implemented.

Being democratic is unlikely to be helpful as the opportunity for building consensus and permitting worker participation in the decision-making process will have limited effect as the type of software to be implemented has already been decided.
Adopting the pacesetting style requires workers that are self-driven, in this case as the members of the finance team are complacent this approach would most likely not be appropriate.

The commanding style is most appropriate during times of crisis, which is clearly not the case in this scenario.

**Question 13 Chapter 6**

Feedback:

The correct answer: Statement 2 is true.

It is correct to state that control procedures are the mechanisms used by organisations to ensure control is maintained, they include: segregation of duties and authorisation limits.

Statement 1 is not true as the control environment is the embodiment of the senior management’s approach to business, style and organisational policies, not that of the workforce.

**Question 14 Chapter 6**

Feedback:

The correct answer: The classical school.

The application of formal rules for the purposes of control are associated with the ‘classical theories’ of management. These include the theories of Fayol, Taylor and Weber.

**Question 15 Chapter 6**

Feedback:

The correct answer: Targets.

The TARA acronym stands for:

- **Targets** – Organisations must set targets which employees support and ‘buy into’. The successful use of targets ultimately hinges on their perceived achievability (or not).

- **Actual results must be monitored** – Managers should monitor the actual performance of employees during the review period and provide the subordinate with relevant feedback.

- **Review** – Once the review period has ended the manager and employee should have a formal appraisal to evaluate the employee’s performance. This will usually involve an evaluation of the employee’s performance against pre-determined targets.

- **Action plan** – New targets should be agreed between the manager and employee for the next review period.

**Question 16 Chapter 6**

- have ceased or diminished or are expected to.
Feedback:
The correct answer is: The employer discovered that an employee has joined a trade union.
Joining a trade union is not a valid rationale that an employer can give for making an employee redundant. Dismissal of this type would be deemed unfair.

**Question 17 Chapter 6**
Feedback:
The correct answer is: Wrongful

Wrongful dismissal is dismissal that breaches the contract of employment. An example would be failure to give the contractual period of notice (assuming the circumstances did not justify summary dismissal).

Other types of dismissal include:

**Constructive dismissal** occurs when an employee resigns because their employer’s conduct breaches their contract of employment, entitling the employee to resign and be treated as though they were in fact dismissed.

**Unfair dismissal**
The legal concept of unfair dismissal gives protection to the employee against arbitrary dismissal; that is, dismissal without good reason. The basic principle is that any dismissal is potentially unfair: once the employee has proved that they have been dismissed, the onus is on the employer to prove that the dismissal was fair.

**Redundancy** is defined as dismissal under the following circumstances.

- The employer has ceased to carry on the business at all
- The employer has ceased to carry on business in the place where the employee was employed
- The requirements of the business for employees to carry out work of a particular kind have ceased or diminished or are expected to.

**Question 18 Chapter 7**
Feedback:
The correct answer is: Collaborative

Rosseau and Greller identified the following three types of psychological contract:

- **Coercive** – This occurs where employees feel unfairly treated by their employer and do not regard the rewards received as adequate. Motivation is likely to be low in this type of contract.
- **Calculative** – This involves an employee voluntarily working in exchange for a reward. Motivation here can be increased if the rewards on offer are enhanced.
• **Co-operative** – Employees contribute greater levels of effort than is expected. They do this to help the organisation achieve its corporate objectives. Motivation and commitment are linked to the successful achievement of a task.

**Question 19 Chapter 10**

Feedback:

The correct answer is: Changes should be recorded so that an audit trail of the changes made exists so that this can be referred to at a later date and that lessons can be learned for the future.

**Question 20 Chapter 10**

Feedback:

The correct answer is: Tracking project changes and dealing with version control.

**Configuration management** controls the processes by which projects evolve. It involves

- Controlling project documentation to avoid version control issues
- Tracking changes to project documentation

Completing the project within the agreed cost, on time and agreed scope is a feature of the iron (project) triangle. Considering whether the project can achieve the desired results in a cost-effective manner is the main focus of the project feasibility study. **Conformance management** is connected to the issue of project quality. Conformance management systems are concerned with: inspection, quality control, and quality assurance.

**Question 21 Chapter 10**

Feedback:

The correct answer is: Inspection, quality control and quality assurance

Conformance management is connected to the issue of project quality. Conformance management systems are concerned with: inspection, quality control, and quality assurance. These aim to ensure that the project adheres to the quality levels set out at the beginning of the project by considering project performance against quality standards, with any deviations investigated and corrective measures implemented.

Leadership, supply chain management, control, and problem-solving and decision-making are the key areas that the project manager should focus on during the implementation stage of projects.

Initiation, planning, execution, control and closing are the stages involved in project management process according to the Project Management Institute.

Transferring, avoiding, reducing, and absorbing risk are four key quadrants from the risk assessment matrix.
Question 22 Chapter 11
Feedback:
The correct answer is: Product Breakdown Structure (PBS)

The other breakdown structure approaches can be defined as follows:

**Work Packages (WPs)** – Outlines the work to be performed for each area (package) set out in the WBS.

**Statement of Work (SOWs)** – Sets out the deliverables from which the success of a project can be measured. It also specifies which member of the project team is responsible for delivering the work and by which point in time.

**Product Breakdown Structure (PBS)** – Outlines the equipment (products) needed to complete specific project tasks.

**Cost Breakdown Structure (CBS)** – Consists of cost-related information collected from the WBS, WP, SOW and PBS, in addition to capital and revenue elements. The CBS leads to the creation of the project budget.

Question 23 Chapter 12
Feedback:
The correct answer is: Partnering

**Partnering** – Involves establishing communications between project stakeholders in conflict with a view to getting a conversation going about how they can reach a common goal, as opposed to focusing on issues of self-interest.

Other techniques include:

**Mediation** – Involves a third-party intervening to help project stakeholders in dispute resolve their differences.

**Negotiation** – Involves project stakeholders entering into discussions to resolve matters under dispute.

**Compromise** – This requires both project stakeholder groups in dispute to sacrifice something in order to overcome issues under dispute.