



50 SECRETS OF THE PMP[®] EXAM



Corporate Education Group
OPTIMIZING PERFORMANCE

The Project Management Professional (PMP)[®] Certification from the Project Management Institute (PMI) is the most in-demand certification in the project management category. It's also one of the most challenging certification exams to pass. The industry is littered with tales of earnest PMP seekers who thought they studied enough, prepared enough and were experienced enough to pass the test, but who failed miserably—sometimes more than once. Informal polls indicate that as many as 40 percent don't pass on the first try.

You don't have to be one of the 40 percent. Kicking off with overall project management concepts and then organized by each of the 10 Knowledge Areas, we've compiled must-know PMP Exam tips, tricks and strategies on everything from:

- which pages of *A Guide to the Project Management Body of Knowledge (PMBOK[®] Guide)* matter most;
- areas of the *PMBOK[®] Guide* that merit a second read;
- various memory joggers and easy to memorize formulas;
- key terms, confusing terms and terms to avoid; and
- much, much more!

Whether you are considering taking the exam for your first time or you're going back at it for another try, these 50 Secrets of the PMP[®] Exam will help you stay ahead of the curve and **Fast Track Your Way to PMP SUCCESS!**



What You Need to Know:

Project Management Concepts



1

When you see questions on the exam regarding organizational structure, be sure you know which structure the question is related to. The right answer will depend on it.

2

Within the *PMBOK® Guide*, page 25 is critical. The table on this page shows the relationship between each process and its associated Knowledge Area and Process Group. We recommend that you memorize this page or know it very, very well. In many cases, the majority of the exam questions you will see will be related in some way to having knowledge about the Process Groups and Knowledge Areas.

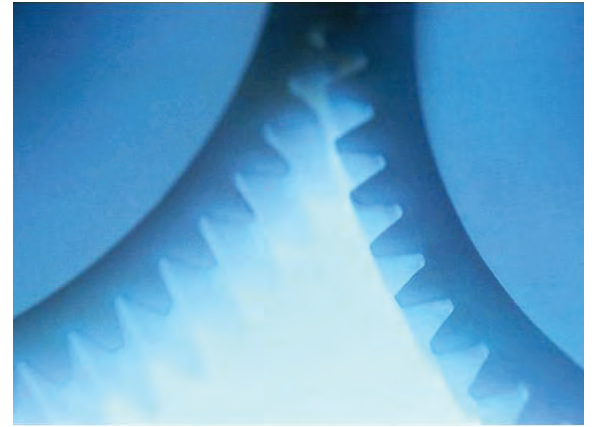
3

For the exam, you must assume proper project planning was done before the project work began. You need to get your mind around the critical difference planning makes and assume the project has been properly planned as you answer the questions. It is surprising how few project managers create a realistic plan or get it officially approved. In the real world, and in the world of the exam, that would be a huge mistake.

4

You need to be able to identify what you are not doing or what you are doing wrong in the real world and leave those practices at the door. You will be penalized in the exam if you follow your poor real-world practices. You want to keep the words “work to the project management plan,” “be proactive,” “manage,” and “guide” in mind as a way to summarize executing activities while you take the exam. This frame of mind will ensure you have your PMI hat on when taking the exam.

The First Knowledge Area: Project **Integration** Management



- 5 Here is a trick to understanding the topic of management plans for the exam. Know that management plans look forward in time, and that there is a management plan for each knowledge area:
- Scope
 - Schedule
 - Cost
 - Quality
 - Resources
 - Communications
 - Risk
 - Procurement
 - Stakeholder
- 6 Please note the confusing terms. If the exam refers to Direct and Manage Project Work, it is NOT referencing the entire executing process group. Instead, it is just referring to the integration piece of executing.
- 7 Integrated change control is an important topic to know. Approximately 10% of the exam questions touch on this one topic from different angles.
- 8 Be sure to remember for the exam that as project manager you always close out a project, no matter the circumstances under which it stops, is terminated, or is completed.
- 9 Whenever the *PMBOK® Guide* mentions “expert judgment,” do not assume it is referring to an executive decision being taken by the project manager. Expert judgment is usually obtained from the subject matter experts, and this may include the project manager.

The Second Knowledge Area: Project **Scope** Management

- 10 The Define Scope process is important on the exam for the following reasons:
- It identifies deliverables and their acceptance criteria. This ensures a common understanding with stakeholders about the scope and increases the likelihood that the scope validation process will go smoothly.
 - It documents the project exclusions, thereby reducing the likelihood of scope creep.
- 11 Project scope is the work that is required to be completed. Always remember; scope = work.
- 12 Always remember that the scope management plan doesn't contain the project scope. The scope management plan is a component of the project management plan that tells how scope will be identified, managed and controlled.
- 13 There are many tools and techniques associated with the Collect Requirements process. The *PMBOK® Guide* does not discuss these tools and techniques in great detail. While these tools and techniques may not explicitly be detailed in the *PMBOK® Guide*, it is valuable to familiarize yourself with them.
- 14 The Validate Scope process should be performed for every project deliverable, or a group of deliverables, being presented to the customer or sponsor.



The Third Knowledge Area: Project **Schedule** Management

- 15 For the Exam, you MUST memorize these formulas and know that they can be used for both time and cost estimates.
- Three-Point Estimate (Beta Distribution) = $(P + 4M + O) / 6$**
- Activity Standard Deviation = $(P-O) / 6$**
- Activity Variance = $[(P-O) / 6]^2$**
- 16 You will frequently see a single-point estimate per activity used on the exam. This method is not always best, but it is an easier way to improve your understanding of finding critical paths and drawing network diagrams. Using single-point estimates also allows for quick calculations and proof that you understand those concepts.
- 17 The Plan Schedule Management process produces the project's schedule management plan. It does not contain the project's schedule. It only describes how the project's schedule will be developed, managed, and controlled.
- 18 Although the *PMBOK® Guide* does not mention it, analogous estimating is often used as a method for "top-down estimating."
- 19 Practice the forward pass and the backward pass on a schedule network and make yourself comfortable with it. Many people struggle with this and incorrectly compute the early and late start and finish dates.



The Fourth Knowledge Area: Project **Cost** Management



20 Make sure to MEMORIZE the following:

■ **Rough Order of Magnitude (ROM) Estimate**

- This type of estimate is usually made during the initiating process.
- A typical range from ROM estimate is from -25% to +75% from actual, but this range can vary depending on how much is known about the project when creating the estimates.

■ **Budget Estimate**

- This type of estimate is usually made during the planning phase and is in the range of -10% to +25% from actual.

■ **Definitive Estimate**

- Later during the project, the estimate will become more refined. Some project managers use the range of +/- 10% from actual, while others use -5% to +10% from actual.

21 A project estimate cannot be completed without risk management activities and the inclusion of reserves. Make sure you note this for the exam, especially if you do not do this in practice.

22 Be very careful when interpreting the SPI and CPI values. Although values greater than 1.0 are desirable, values greater than 1.5 can mean the project was not properly estimated earlier.

23 Understand the concepts behind the EAC formulas. This will help you select the right formula to crack a question on your exam.

24 The *PMBOK® Guide* page 267 is critical; it summarizes all the earned value formulas. Memorize these formulas and do a brain-dump of these formulas on a piece of paper before you begin your exam.

The Fifth Knowledge Area: Project **Quality** Management



- 25 Remembering the following phrases about Pareto charts should help you on the exam:
 - Help focus attention on the most critical issues.
 - Prioritize potential “causes” of the problems.
 - Separate the critical few from the uncritical many.
- 26 Remember the difference between *grade* and *quality*. Grade refers to the characteristics of a product, while quality refers to conformance to customer requirements.
- 27 Precision is different than accuracy. Accuracy is the closeness of a measure against the target, while precision is the closeness of the repeated measurements with each other.
- 28 Always remember that the Control Quality process is performed for every project deliverable before the Validate Scope process. However, these two processes can also be performed in parallel.

The Sixth Knowledge Area: Project **Resource** Management



- 29 The following describes the seven sources of conflict in order of frequency. For the exam, MEMORIZE the top four and remember that Personality is last.
 1. Schedule
 2. Project priorities
 3. Resources
 4. Technical opinions
 5. Administrative procedures
 6. Cost
 7. Personality
- 30 The *PMBOK® Guide* doesn't discuss organizational theory in much detail. However, expect some questions on this area. While this may not explicitly be mentioned in the *PMBOK® Guide*, it is valuable to familiarize yourself with organizational theory.
- 31 It is very important to understand Tuckman's Ladder or the Tuckman's Team Development Stages. There will almost certainly be a question on the PMP® exam around it.
- 32 Colocation and virtual teams are two totally opposite techniques. You must understand the pros and cons of both and be able to identify the most suitable option for any given situation.
- 33 Always remember, the team members having a conflict are initially responsible for its resolution.

The Seventh Knowledge Area: Project **Communications** Management



- 34 Review the basic communication model (Figure 10.4) and sequence of steps involved in the model as outlined in the Project Communications Management section of the *PMBOK® Guide*.
- 35 Managing communication deploys the communications management plan. It utilizes technology, communication methods, communication skills, and interpersonal and team skills.
- 36 Monitoring communication is concerned with ensuring that the communications management plan is being used effectively and adjusting it as necessary.

The Eighth Knowledge Area: Project **Risk** Management



- 37 The following are examples of risk management errors that you want to avoid or be aware of for the exam:
- Risk identification is completed without knowing enough about the project.
 - Risk identification ends too soon, resulting in a brief list rather than an extensive list.
 - The processes of Identify Risks through Perform Quantitative Risk Analysis are blended, resulting in risks that are evaluated or judged as they come to light. This decreases the number of total risks identified and causes people to stop participating in risk identification.
 - The risks identified are general rather than specific.
 - Some things considered to be risks are not uncertain; they are facts, and are therefore not risks.
 - Whole categories (technology, cultural, marketplace, etc.) of risks are missed.
 - Only one method is used to identify risks rather than a combination of methods. A combination helps ensure that more risks are identified.
 - The first risk response strategy identified is selected without looking at other options and finding the best option or combination of options.
 - Risk management is not given enough attention during project executing.
 - Project managers do not explain the risk management process to their team during project planning.
- 38 Notice that an updated risk register is the only output of several of the risk management processes. Read exam questions carefully, as the risk register contains different information depending on when in the risk management process the question is referencing.
- 39 Remember that the project risk is always in the future. If a risk occurs, it is no longer a risk; it is either an issue or a realized opportunity.
- 40 Remember that the Perform Qualitative Risks analysis is quicker but less accurate than the Perform Quantitative Risk Analysis process.
- 41 Practice the expected monetary value analysis and decision tree analysis techniques. You can expect to see questions that cover these techniques on the exam.

The Ninth Knowledge Area: Project **Procurement** Management



- 42 In practice, the company or person who provides services and/or goods can be called a “contractor,” “subcontractor,” “designer,” or other titles. The *PMBOK® Guide* uses only one term, “seller,” but the exam may use any of these terms to describe the seller. The company or person who purchases the services is called the “buyer.”
- 43 There are three basic types of contracts. Each one has its place and use. You must understand the differences and especially understand how different contract types determine the final costs of a contract.
- 44 Understand the difference between the procurement management plan, procurement strategy, procurement statement of work, and the bid documents.
- 45 Remember that the contract change control procedures are usually documented in the procurement agreements.
- 46 Always remember that negotiation is the preferred procurement conflict resolution technique.

The Tenth Knowledge Area: Project **Stakeholder** Management



- 47 Please note that the project stakeholders’ influence is at the maximum during the start of the project and reduces gradually as the project progresses.
- 48 The Identify Stakeholders process is an initiating process. However, it must be periodically revisited to ensure that the project’s Stakeholder Register is always up to date.
- 49 Review the Power/Interest Grid information given in the *PMBOK® Guide* page 512. There will most certainly be questions that pertain to this grid on the exam.
- 50 Remember that the first step in stakeholder conflict management is to capture the issue in the project’s issue log.

You've Got the Tips. Now What?

These invaluable insights into the PMP Exam are just one tool that you should leverage on your journey towards becoming a Certified Project Management Professional. They will not help you pass the exam on their own. To ensure your success on the first try, consider a dedicated prep course designed to break down the *PMBOK® Guide* and build on your real-world experience to get you in a PMP frame of mind.

PMP® Prep Fast Track from Corporate Education Group (CEG) is a five-day immersion course that combines the proven project management training from one of our most popular and longest-running courses with a fresh approach to exam preparation. **PMP® Prep Fast Track** is packed with exercises, practice exams, and study aids to ensure you successfully earn the industry's most sought-after credential.

As each of the 10 project management Knowledge Areas in the *PMBOK® Guide* are presented, you will learn professional standards (processes, inputs, tools and techniques, outputs), as well as the practical benefits of using those standards to keep cost, schedule, scope and other critical project factors under control throughout the project life cycle.

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1. Project Management Institute, Project Management Talent Gap Report, March 2013.



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