



ICM

JUNE 2016

THE FINANCIAL & COMMERCIAL FRAMEWORK

Instructions to candidates:

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
 - b) Answer any FIVE questions
 - c) All questions carry equal marks. Marks for each question are shown in []
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1. There are a number of options for the timing of payments to a project contractor. Analyse the typical contract payment structures. [20]
 2. Review the sources of funding typically available to finance a project. [20]
 3. Estimates for labour time are a key source of information in supporting the effective control of project costs. Explain how estimates for labour time can be collected by a project manager. [20]
 4. Insurance is an area of expenditure that a project manager must give appropriate consideration to. Analyse the main risks that a project manager will typically take out insurance to cover. [20]
 5. Explain how a logical coding system can support the timely implementation of a project. [20]
 6. Review how project cost estimators can be classified on the basis of their characteristics and attitudes. [20]
 7. Analyse the concept of profit vulnerability in the context of project management. [20]
 8. Set out the components of a comprehensive project specification. [20]