



ICM

MARCH 2017

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. Collecting estimates for labour time is a key task for every project manager. Review the options available to a project manager for collecting these estimates. [20]
 - 2. There are a number of typical sources of funding for projects. Review these sources. [20]
 - 3. Certain key requirements must be met for a legally binding contract to be in place between a commissioner of a project and a contractor. Analyse what these factors are. [20]
 - 4. Some projects can be difficult to define. Explain the action that a project manager can take when encountering an ill-defined or difficult to define project. [20]
 - 5. Review how project cost estimators are often classified on the basis of their characteristics and attitudes. [20]
 - 6. A project manager will wish to take out insurance to cover key risks. Review the main risks that a project manager will typically insure against. [20]
 - 7. Analyse the benefits of adopting a logical coding system to support the delivery of a project. [20]
 - 8. Compare and contrast the concepts of cost escalation and below-the-line costs. [20]