



**VISION INSTITUTE OF TECHNOLOGY,  
SUBJECT: PROJECT MANAGEMENT & PLANNING  
UNIT 2: PROJECT PLANNING**

❖ **MULTIPLE CHOICE QUESTION**

**1. What is the first step in the project identification phase?**

- a. Stakeholder Involvement
- b. Feasibility Analysis
- c. Recognition of Need or Opportunity
- d. Risk Assessment

**Answer: c. Recognition of Need or Opportunity**

**2. Who are stakeholders in a project?**

- a. Only project managers
- b. Individuals or groups affected by the project
- c. Only external entities
- d. Only project sponsors

**Answer: b. Individuals or groups affected by the project**

**3. What does a feasibility analysis assess in the project identification phase?**

- a. Project goals
- b. Stakeholder involvement
- c. Technical, financial, operational aspects
- d. Initial project charter

**Answer: c. Technical, financial, operational aspects**

**4. What does scope definition in project identification help prevent?**

- a. Budget overruns
- b. Stakeholder involvement
- c. Initial project charter
- d. Scope creep

**Answer: d. Scope creep**



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**5. What is the purpose of risk assessment in project identification?**

- a. Set measurable goals
- b. Define project scope
- c. Identify and manage potential risks
- d. Develop an initial project charter

**Answer: c. Identify and manage potential risks**

**6. In project identification, what is the significance of goal setting?**

- a. Develop an initial project charter
- b. Establish clear and measurable project objectives
- c. Conduct feasibility analysis
- d. Identify and involve stakeholders

**Answer: b. Establish clear and measurable project objectives**

**7. What is included in the initial project charter during project identification?**

- a. Resource allocation
- b. Stakeholder involvement
- c. Project purpose, objectives, stakeholders
- d. Decision-making strategies

**Answer: c. Project purpose, objectives, stakeholders**

**8. What follows the project identification phase in the project life cycle?**

- a. Project Formulation
- b. Project Planning
- c. Decision-Making
- d. Risk Assessment

**Answer: a. Project Formulation**

**9. What is the first step in project formulation?**

- a. Feasibility Analysis
- b. Resource Identification
- c. Identification of the Project
- d. Risk Assessment



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**Answer: c. Identification of the Project**

**10. What does the budgeting step involve in project formulation?**

- a. Developing an initial budget estimate
- b. Initial planning
- c. Stakeholder identification
- d. Scope definition

**Answer: a. Developing an initial budget estimate**

**11. Which of the following is a key aspect of defining project objectives?**

- a. Risk Assessment
- b. Decision-Making
- c. Initial Planning
- d. SMART criteria

**Answer: d. SMART criteria**

**12. What is the primary purpose of stakeholder identification in project formulation?**

- a. Develop an initial budget estimate
- b. Define project objectives
- c. Assess feasibility
- d. Understand interests and expectations

**Answer: d. Understand interests and expectations**

**13. Why is risk assessment conducted in the project formulation phase?**

- a. Develop an initial budget estimate
- b. Assess feasibility
- c. Identify and manage potential risks
- d. Set measurable goals

**Answer: c. Identify and manage potential risks**

**14. What is the significance of the approval process in project formulation?**

- a. Developing an initial budget estimate
- b. Presenting the project plan for approval
- c. Stakeholder identification



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d. Conducting a feasibility analysis

**Answer: b. Presenting the project plan for approval**

**15. What does the scope definition step help in avoiding during project formulation?**

- a. Budget overruns
- b. Stakeholder involvement
- c. Scope creep
- d. Initial project charter

**Answer: c. Scope creep**

**16. What is the purpose of the initial project charter in project formulation?**

- a. Identify potential risks
- b. Set measurable goals
- c. Outline project boundaries and stakeholders
- d. Develop an initial budget estimate

**Answer: c. Outline project boundaries and stakeholders**

**17. Why is the identification of the project considered a crucial step in project formulation?**

- a. To assess feasibility
- b. To conduct risk assessment
- c. To develop an initial budget estimate
- d. To understand the need for the project

**Answer: d. To understand the need for the project**

**18. What role does decision-making play in the project identification phase?**

- a. Assessing feasibility
- b. Setting measurable goals
- c. Stakeholder involvement
- d. Determining whether to proceed with the project

**Answer: d. Determining whether to proceed with the project**



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**19. In the project formulation phase, what is the significance of resource identification?**

- a. Setting measurable goals
- b. Identifying potential risks
- c. Allocating necessary resources for project execution
- d. Developing an initial budget estimate

**Answer: c. Allocating necessary resources for project execution**

**20. How does scope definition contribute to successful project management in project formulation?**

- a. By developing an initial budget estimate
- b. **By avoiding scope creep and focusing on project goals**
- c. By conducting risk assessment
- d. By involving stakeholders

**Answer: b. By avoiding scope creep and focusing on project goals**

**21. What follows the identification of the need or opportunity in the project identification phase?**

- a. Feasibility Analysis
- b. Stakeholder Involvement
- c. Goal Setting
- d. Risk Assessment

**Answer: b. Stakeholder Involvement**

**22. What is the purpose of conducting a feasibility analysis in project identification?**

- a. Setting measurable goals
- b. Identifying and managing potential risks
- c. Assessing the practicality and viability of the project
- d. Developing an initial budget estimate

**Answer: c. Assessing the practicality and viability of the project**

**23. Why is it essential to involve stakeholders during the recognition of a need or opportunity?**

- a. To set measurable goals
- b. To assess feasibility



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- c. To understand project boundaries
- d. To gain insights into needs and expectations related to the project

**Answer: d. To gain insights into needs and expectations related to the project**

**24. What is the role of goal setting in the project identification phase?**

- a. Conducting risk assessment
- b. Setting measurable project objectives
- c. Developing an initial budget estimate
- d. Outlining project boundaries

**Answer: b. Setting measurable project objectives**

**25. What is the primary purpose of the risk assessment step in project identification?**

- a. Developing an initial budget estimate
- b. Setting measurable goals
- c. Identifying and managing potential risks
- d. Outlining project boundaries and stakeholders

**Answer: c. Identifying and managing potential risks**

**26. What does cost analysis involve in feasibility analysis?**

- A. Identifying project stakeholders
- B. Estimating ongoing operational expenses
- C. Analyzing market trends
- D. Assessing social impacts

**Answer: B. Estimating ongoing operational expenses**

**27. What is the purpose of revenue projections in feasibility analysis?**

- A. Identifying project stakeholders
- B. Assessing social impacts
- C. Determining if the project is economically sound
- D. Analyzing market trends

**Answer: C. Determining if the project is economically sound**



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**28. Which measure evaluates the percentage difference between revenue and the cost of goods sold?**

- A. Net Profit Margin
- B. Gross Profit Margin
- C. Return on Investment
- D. Payback Period

**Answer: B. Gross Profit Margin**

**29. What does cash flow analysis involve in feasibility analysis?**

- A. Assessing social impacts
- B. Estimating ongoing operational expenses
- C. Projecting the timing and magnitude of cash inflows
- D. Analyzing market trends

**Answer: c. Projecting the timing and magnitude of cash inflows**

**30. Which financing option is considered in feasibility analysis?**

- A. Analyzing market trends
- B. Discounting
- C. Capital Structure
- D. Stakeholder Involvement

**Answer: C. Capital Structure**

**31. What does a sensitivity analysis aim to test in feasibility analysis?**

- A. Timing of costs and benefits
- B. Sensitivity to changes in key variables
- C. Identifying project stakeholders
- D. Developing a pricing strategy

**Answer: B. Sensitivity to changes in key variables**

**32. What is a key consideration in compliance and regulatory considerations in feasibility analysis?**

- A. Gross Profit Margin
- B. Tax Implications



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- C. Return on Investment
- D. Payback Period

**Answer: B. Tax Implications**

**33. What is the primary focus of financial risks and sensitivity analysis in feasibility analysis?**

- A. Assessing social impacts
- B. Identifying potential financial risks
- C. Analyzing market trends
- D. Projecting cash inflows

**Answer: B. Identifying potential financial risks**

**34. What is the purpose of socio-cost benefit appraisal in feasibility analysis?**

- A. Assessing market trends
- B. Evaluating the overall return on investment
- C. Assessing social and economic impacts
- D. Developing a pricing strategy

**Answer: C. Assessing social and economic impacts**

**35. What are direct benefits in socio-cost benefit appraisal?**

- A. Tangible positive outcomes
- B. Additional costs
- C. Secondary positive effects
- D. Initial investments

**Answer: A. Tangible positive outcomes**

**36. How is the cost-benefit ratio calculated in socio-cost benefit appraisal?**

- A. Total benefits divided by total costs
- B. Net profit margin
- C. Payback period
- D. Return on investment

**Answer: A. Total benefits divided by total costs**





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**37. What does market appraisal focus on in feasibility analysis?**

- A. Assessing social impacts
- B. Understanding market conditions and demand
- C. Projecting cash inflows
- D. Identifying potential financial risks

**Answer: B. Understanding market conditions and demand**

**38. What is assessed in the target audience component of market appraisal?**

- A. Project stakeholders
- B. Supply chain dynamics
- C. Competitor analysis
- D. Customer segments

**Answer: D. Customer segments**

**39. What does a SWOT analysis focus on in market appraisal?**

- A. Project stakeholders
- B. Assessing social impacts
- C. Understanding market trends
- D. Identifying strengths, weaknesses, opportunities, and threats

**Answer: D. Identifying strengths, weaknesses, opportunities, and threats**

**40. How are regulatory factors considered in market appraisal?**

- A. Analyzing market trends
- B. Evaluating demand elasticity
- C. Assessing the impact on market entry
- D. Identifying potential financial risks

**Answer: C. Assessing the impact on market entry**

**41. What is the focus of the demand analysis in market appraisal?**

- A. Analyzing market trends
- B. Assessing social impacts
- C. Evaluating current and future demand
- D. Identifying potential financial risks



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**Answer: C. Evaluating current and future demand**

**42. What is assessed in the supply chain analysis component of market appraisal?**

- A. Project stakeholders
- B. Market share held by competitors
- C. External forces influencing the market
- D. Supply chain dynamics and potential bottlenecks

**Answer: D. Supply chain dynamics and potential bottlenecks**

**43. What is the purpose of conducting customer feedback and surveys in market appraisal?**

- A. Assessing social impacts
- B. Projecting cash inflows
- C. Understanding market trends
- D. Understanding market preferences

**Answer: D. Understanding market preferences**

**44. What is a key consideration in risk assessment in market appraisal?**

- A. Payback period
- B. Identifying potential financial risks
- C. Evaluating market trends
- D. Developing a pricing strategy

**Answer: B. Identifying potential financial risks**

**45. What does the market entry strategy involve in market appraisal?**

- A. Determining the optimal mix of equity and debt financing
- B. Assessing social impacts
- C. Evaluating market trends
- D. Developing a clear strategy for entering the market

**Answer: D. Developing a clear strategy for entering the market**

**46. What is integrated into financial projections in market appraisal?**

- A. Analyzing market trends
- B. Understanding market conditions and demand



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C. Identifying potential financial risks

D. Project findings

**Answer: B. Understanding market conditions and demand**

**47. Which phase of the project life cycle involves defining the project at a broad level?**

A. Execution

B. Monitoring and Controlling

C. Initiation

D. Closing

**Answer: C. Initiation**

**48. What is developed in the planning phase of the project life cycle?**

A. Detailed project plan

B. Project stakeholders

C. Final project documentation

D. Deliverables

**Answer: A. Detailed project plan**

**49. What occurs in the execution phase of the project life cycle?**

A. Detailed project plan development

B. Closing the project formally

C. Putting the project plan into motion

D. Regular monitoring against the project plan

**Answer: C. Putting the project plan into motion**

**50. Which phase involves regularly monitoring progress and performance against the project plan?**

A. Planning

B. Closing

C. Monitoring and Controlling

D. Execution

**Answer: C. Monitoring and Controlling**



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**51. What is the focus of the closing phase of the project life cycle?**

- A. Allocating resources
- B. Project plan development
- C. Formally closing the project
- D. Risk analysis

**Answer: C. Formally closing the project**

**52. What is conducted in the closing phase to assess project performance?**

- A. Detailed project plan development
- B. Deliverable presentation
- C. Post-project review
- D. Allocating resources

**Answer: C. Post-project review**

**53. Which analysis is implemented in the monitoring and controlling phase?**

- A. SWOT analysis
- B. Risk analysis
- C. Quality control
- D. Customer feedback analysis

**Answer: C. Quality control**

**54. What is a key consideration in the initiation phase of the project life cycle?**

- A. Allocating resources
- B. Assessing social impacts
- C. Defining the project at a broad level
- D. Final project documentation

**Answer: C. Defining the project at a broad level**

**55. Which phase involves presenting deliverables to stakeholders?**

- A. Monitoring and Controlling
- B. Execution
- C. Closing
- D. Planning



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**Answer: C. Closing**

**56. What is the primary focus of the planning phase in the project life cycle?**

- A. Regular monitoring against the project plan
- B. Developing a comprehensive project plan
- C. Closing the project formally
- D. Post-project review

**Answer: B. Developing a comprehensive project plan**

**57. Which phase involves assembling the project team and assigning responsibilities?**

- A. Initiation
- B. Planning
- C. Monitoring and Controlling
- D. Execution

**Answer: B. Planning**

**58. What is the purpose of the monitoring and controlling phase in the project life cycle?**

- A. Allocating resources
- B. Closing the project formally
- C. Regularly monitoring progress and performance
- D. Detailed project plan development

**Answer: C. Regularly monitoring progress and performance**

**59. What occurs in the initiation phase of the project life cycle?**

- A. Allocating resources
- B. Assessing social impacts
- C. Defining the project at a broad level
- D. Final project documentation

**Answer: C. Defining the project at a broad level**

**60. Which phase involves applying a discount rate to future costs and benefits?**

- A. Execution
- B. Planning
- C. Closing



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D. Monitoring and Controlling

**Answer: B. Planning**

**61. What is a key principle of brainstorming for idea generation?**

- a. Encourage criticism
- b. Select a homogeneous group
- c. Use mind mapping
- d. Limit the time for discussion

**Answer: c. Use mind mapping**

**62. Which analysis involves assessing an organization's strengths, weaknesses, opportunities, and threats for idea generation?**

- a. PESTLE Analysis
- b. SWOT Analysis
- c. Market Research
- d. Risk Analysis

**Answer: b. SWOT Analysis**

**63. What is a method to identify emerging opportunities based on industry trends and market demands?**

- a. Internal Suggestions
- b. Customer Feedback
- c. Market Research
- d. Competitor Analysis

**Answer: c. Market Research**

**64. What involves analyzing competitors' products, services, and strategies for idea generation?**

- a. Customer Feedback
- b. Technology Scan
- c. SWOT Analysis
- d. Competitor Analysis

**Answer: d. Competitor Analysis**



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**65. How can organizations encourage a culture of idea generation internally?**

- a. Limit employee suggestions
- b. Punish innovative ideas
- c. Recognize and reward suggestions
- d. Discourage cross-functional collaboration

**Answer: c. Recognize and reward suggestions**

**66. What involves staying updated on new technologies and exploring their application for improvement?**

- a. Problem-solving Workshops
- b. Internal Suggestions
- c. Technology Scan
- d. Customer Feedback

**Answer: c. Technology Scan**

**67. What is the primary focus of problem-solving workshops for idea generation?**

- a. Generating random ideas
- b. Addressing specific challenges
- c. Encouraging criticism
- d. Limiting participant engagement

**Answer: b. Addressing specific challenges**

**68. What is a key consideration for screening project ideas after they are generated?**

- a. Employee count
- b. Strategic alignment
- c. Office location
- d. Annual revenue

**Answer: b. Strategic alignment**

**69. Which factor is considered during project screening to assess the availability of financial resources and skilled personnel?**

- a. Market Demand
- b. Time Constraints



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- c. Resource Availability
- d. Risk Analysis

**Answer: c. Resource Availability**

**70. What does ROI stand for in the context of project screening?**

- a. Return on Investment
- b. Rate of Incidence
- c. Risk of Inefficiency
- d. Revenue on Improvement

**Answer: a. Return on Investment**

**71. What is a key consideration for project screening related to time?**

- a. Employee satisfaction
- b. Time Constraints
- c. Market trends
- d. Customer feedback

**Answer: b. Time Constraints**

**72. What is a method for monitoring the external environment in project management?**

- a. SWOT Analysis
- b. PESTLE Analysis
- c. Internal Suggestions
- d. Brainstorming

**Answer: b. PESTLE Analysis**

**73. Which aspect of PESTLE analysis considers societal trends, demographics, and cultural factors?**

- a. Political
- b. Economic
- c. Social
- d. Technological

**Answer: c. Social**





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**74. What involves keeping track of competitors and their activities?**

- a. Market Research
- b. Competitive Landscape
- c. Industry Trends and Innovations
- d. Customer Feedback

**Answer: b. Competitive Landscape**

**75. How can organizations leverage emerging technologies for project development?**

- a. Internal Suggestions
- b. Problem-solving Workshops
- c. Competitor Analysis
- d. Technology Scan

**Answer: d. Technology Scan**

**76. What should be continuously gathered to adjust project ideas based on shifts in consumer behaviour or market dynamics?**

- a. Internal Suggestions
- b. Market Research
- c. Technology Scan
- d. Problem-solving Workshops

**Answer: b. Market Research**

**77. What should be monitored to anticipate potential impacts on project timelines, costs, and resources?**

- a. Global Events and Economic Indicators
- b. Technological Advancements
- c. Social and Cultural Changes
- d. Regulatory Changes

**Answer: a. Global Events and Economic Indicators**

**78. What is a key consideration when staying updated on technological advancements relevant to the industry?**

- a. Market Research
- b. Competitive Landscape



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- c. Technological Advancements
- d. Problem-solving Workshops

**Answer: c. Technological Advancements**

**79. What should be considered to ensure project acceptance or success concerning changes in social and cultural norms?**

- a. Competitive Landscape
- b. Social and Cultural Changes
- c. Market Research
- d. PESTLE Analysis

**Answer: b. Social and Cultural Changes**

**80. What should be assessed to ensure compliance with evolving legal requirements in project management?**

- a. Regulatory Changes
- b. PESTLE Analysis
- c. Competitive Landscape
- d. Problem-solving Workshops

**Answer: a. Regulatory Changes**

**81. What should be considered concerning changes in the broader business ecosystem that may affect project opportunities?**

- a. Global Events and Economic Indicators
- b. Ecosystem Changes
- c. Competitive Landscape
- d. Market Research

**Answer: b. Ecosystem Changes**

**82. What should be accounted for concerning environmental factors that could impact project planning and execution?**

- a. Natural Disasters and Climate Changes
- b. Ecosystem Changes
- c. Regulatory Changes
- d. Social and Cultural Changes



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**Answer: a. Natural Disasters and Climate Changes**

**83. What is corporate appraisal in the context of project idea generation and screening?**

- a. Evaluating potential projects
- b. Assessing organizational strengths
- c. Reviewing market trends
- d. Analyzing competitor strategies

**Answer: a. Evaluating potential projects**

**84. What is a crucial step in corporate appraisal related to organizational goals and mission?**

- a. Risk and Feasibility Analysis
- b. Strategic Alignment
- c. Resource Alignment
- d. Prioritization of Projects

**Answer: b. Strategic Alignment**

**85. Which step involves aligning projects with the organization's resource capabilities and constraints?**

- a. Risk and Feasibility Analysis
- b. Stakeholder Alignment
- c. Resource Alignment
- d. Long-Term Impact

**Answer: c. Resource Alignment**

**86. What is assessed during risk and feasibility analysis in corporate appraisal?**

- a. Employee satisfaction
- b. Return on Investment
- c. Potential challenges and uncertainties
- d. Market Demand

**Answer: c. Potential challenges and uncertainties**



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**87. What is a consideration for prioritizing projects during corporate appraisal?**

- a. Market trends
- b. Stakeholder Alignment
- c. Long-Term Impact
- d. Time Constraints

**Answer: b. Stakeholder Alignment**

**88. What should be considered to ensure that project ideas align with the cultural norms and values of the organization?**

- a. Cultural Fit
- b. Long-Term Impact
- c. Stakeholder Alignment
- d. Measurable Objectives

**Answer: a. Cultural Fit**

**89. What involves assessing the potential long-term impact of each project on the organization?**

- a. Cultural Fit
- b. Measurable Objectives
- c. Long-Term Impact
- d. Stakeholder Alignment

**Answer: c. Long-Term Impact**

**90. What is essential for each project to link outcomes to key performance indicators and organizational success metrics?**

- a. Return on Investment
- b. Stakeholder Alignment
- c. Measurable Objectives
- d. Integration with Existing Initiatives

**Answer: c. Measurable Objectives**

**91. What involves evaluating how proposed projects integrate with existing organizational initiatives and projects?**

- a. Integration with Existing Initiatives



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- b. Measurable Objectives
- c. Stakeholder Alignment
- d. Flexibility and Adaptability

**Answer: a. Integration with Existing Initiatives**

**92. What is assessed concerning project ideas' flexibility to adapt to changing circumstances?**

- a. Flexibility and Adaptability
- b. Integration with Existing Initiatives
- c. Stakeholder Alignment
- d. Communication and Transparency

**Answer: a. Flexibility and Adaptability**

**93. What is essential to ensure transparency in the decision-making process during corporate appraisal?**

- a. Communication and Transparency
- b. Flexibility and Adaptability
- c. Long-Term Impact
- d. Cultural Fit

**Answer: a. Communication and Transparency**

**94. What is a structured approach to evaluate the profitability of various industries?**

- a. Project Rating Index
- b. Profit Potential of Industries
- c. Corporate Appraisal
- d. Preliminary Screening

**Answer: b. Profit Potential of Industries**

**95. What should be analyzed in market research to gauge the attractiveness of each industry?**

- a. SWOT Analysis
- b. Risk Assessment
- c. Competitive Landscape
- d. Market trends, consumer behavior, and demand-supply dynamics



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**Answer: d. Market trends, consumer behavior, and demand-supply dynamics**

**96. What involves evaluating the strengths, weaknesses, opportunities, and threats of each industry?**

- a. Financial Analysis
- b. SWOT Analysis
- c. Risk Assessment
- d. Industry Life Cycle

**Answer: b. SWOT Analysis**

**97. What is examined concerning industry life cycle to understand potential challenges and opportunities?**

- a. Government Policies and Regulations
- b. Industry Life Cycle
- c. Risk Assessment
- d. Technological Trends

**Answer: b. Industry Life Cycle**

**98. What should be examined to evaluate the impact of regulatory changes on the profitability of projects within each industry?**

- a. Environmental and Social Considerations
- b. Government Policies and Regulations
- c. Market Research
- d. Strategic Fit with Organizational Goals

**Answer: b. Government Policies and Regulations**

**99. What should be aligned with the strategic goals and capabilities of an organization for industry selection?**

- a. Strategic Fit with Organizational Goals
- b. Feasibility Analysis
- c. Profit Potential of Industries
- d. Industry Life Cycle

**Answer: a. Strategic Fit with Organizational Goals**



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**100. What involves conducting a feasibility analysis for potential projects within the selected industries?**

- a. Project Rating Index
- b. Scouting for Project Ideas
- c. Preliminary Screening
- d. Feasibility Analysis

**Answer: d. Feasibility Analysis**

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