

Sample Questions PCP-AI

Sixteen study questions with rationales, drawn from the Body of Knowledge's sample bank



OFFICIAL CANDIDATE DOCUMENT
2026 EDITION

PROJECT CONTROLS INSTITUTE GLOBAL
AI proposes. The professional disposes.

Notice. This document is an educational publication of Project Controls Institute Global. It does not constitute accounting, tax, legal, financial or other professional advice. Standards and frameworks are referred to by name and described in this publication's own words; no standard's text is reproduced, and all trademarks remain the property of their respective owners. No governmental approval or third-party accreditation of the PCP-AI credential is implied. Examination operations described in the future tense will be confirmed before the first sitting. All examples are fictional and illustrative. Sample questions are study material, maintained separately from any live examination bank. © 2026 Project Controls Institute Global. All rights reserved.

Contents

Domain 1 — Foundations of Accounting for Project Controls	4
Domain 2 — Financial Reporting & the Standards.....	4
Domain 3 — Budgeting & Forecasting.....	5
Domain 4 — Performance Management, Variance Analysis & Management Reporting	5
Domain 5 — Cost Management & Cost Control	6
Domain 6 — Earned Value Management & Forecasting (EVM / EAC) (<i>flagship</i>)	6
Domain 7 — Contracts, Commercial Management, BoQ, Invoicing & Revenue	7
Domain 8 — Project Management Lifecycle	7
Domain 9 — Agile, Scrum & Adaptive Delivery for Project Controls	7
Domain 10 — Project Scheduling (in depth).....	8
Domain 11 — Business Process Cycles (O2C, P2P & the control environment).....	8
Domain 12 — Risk Management for Project Controls	8
Domain 13 — AI for Project Controls & Project Management: Concepts, Tools & Practice ...	9

About these questions. These items are study material from the Body of Knowledge's sample bank — the same style, format and cognitive levels the examination will use, tagged by topic and level, each with a rationale addressing every option. They are maintained separately from any live examination bank, and no live examination content is ever published. Work each question before reading its rationale.

— Domain 1 — Foundations of Accounting for Project Controls

MCQ 1.1-A [1.1.2 · Recall] Which statement about debits is correct?

- A. A debit always increases an account.
- B. A debit always means a decrease.
- C. Debits and credits are interchangeable labels for increases.
- D. A debit increases assets and expenses, and decreases liabilities, equity and income. 

Rationale: Whether a debit increases or decreases depends on account type. Debits increase assets and expenses (their normal balance) and decrease liabilities, equity and income. A and B over-generalise; C is false — the two sides are not interchangeable.

— Domain 2 — Financial Reporting & the Standards

MCQ 2.1-A [2.1.2 · Recall] The two *fundamental* qualitative characteristics of useful financial information are:

- A. Comparability and timeliness.
- B. Relevance and faithful representation. 
- C. Verifiability and understandability.
- D. Prudence and consistency.

Rationale: Relevance and faithful representation are fundamental; comparability, verifiability, timeliness and understandability are *enhancing*. Prudence supports neutrality but is not itself one of the two fundamentals.

MCQ 2.1-B [2.1.4 · Application] A contractor shows one project's contract asset of USD 400,000 netted against another project's contract liability of USD 250,000, presenting USD 150,000. Under IAS 1 this is:

- A. Correct — both are contract balances.
- B. Correct if the same customer.
- C. Incorrect — offsetting is generally prohibited; each contract is presented separately. 
- D. Incorrect only if the projects are in different segments.

Rationale: IAS 1 prohibits offsetting unless a standard requires/permits it. Separate contracts' positions are presented gross. Even a single customer does not automatically permit netting across distinct contracts.

— Domain 3 — Budgeting & Forecasting

MCQ 3.1-A [3.1.4 · Analysis] Which statement about management reserve is correct?

- A. It is part of the cost baseline and Planned Value.
- B. It sits outside the cost baseline; drawing on it is a baseline change, not a variance. 
- C. It covers identified risks in the risk register.
- D. It is controlled by the project scheduler.

Rationale: Management reserve is outside the PMB, for unknown-unknowns, released by management as a baseline change. Contingency reserve (not management reserve) covers identified risks and sits inside the baseline; A, C and D describe contingency or are simply wrong.

— Domain 4 — Performance Management, Variance Analysis & Management Reporting

MCQ 4.1-A [4.1.2 · Analysis] Which is a *leading* indicator for project cost performance?

- A. Cost performance index (CPI) to date.
- B. Actual cost incurred.
- C. Weekly installed-quantity productivity trend. 
- D. Final cost variance at completion.

Rationale: A productivity trend predicts future cost outcomes — a leading indicator. **CPI**, actual cost and final variance are all lagging (already-realised) measures.

— Domain 5 — Cost Management & Cost Control

MCQ 5.1-A [5.1.3 · Application] Budgeted overhead USD 600,000 over 30,000 hours; actual 28,000 hours; actual overhead USD 610,000. The overhead absorbed is:

- A. USD 600,000
- B. USD 560,000 ☒
- C. USD 610,000
- D. USD 20

Rationale: $0AR = 600,000/30,000 = 20/hr$; $absorbed = 20 \times 28,000 = 560,000$. A is budgeted overhead; C is actual incurred; D is the rate.

— Domain 6 — Earned Value Management & Forecasting (EVM / EAC) (flagship)

MCQ 6.1-A [6.1.1 · Recall] Earned value (EV) is:

- A. The actual cost of the work performed.
- B. The budgeted cost of the work performed. ☒
- C. The budgeted cost of the work scheduled.
- D. The cash received to date.

Rationale: EV values physical progress at the **budget** rate. A is **AC**; C is **PV**; D is a cash measure, unrelated.

MCQ 6.1-B [6.1.2 · Application] A USD 100,000 package is 40 % complete. Under the **50/50** rule (started, not finished), EV is:

- A. USD 0
- B. USD 40,000
- C. USD 50,000 ☒
- D. USD 100,000

Rationale: 50/50 earns 50 % on start — **50,000** — regardless of the 40 % physical progress. A is 0/100; B is percent-complete; D is complete.

— Domain 7 — Contracts, Commercial Management, BoQ, Invoicing & Revenue

MCQ 7.1-A [7.1.1 · Analysis] Under a **lump-sum** contract with well-defined scope, an unexpected cost overrun on that scope is primarily borne by:

- A. The client.
- B. The insurer.
- C. Shared 50/50.
- D. The contractor. 

Rationale: Lump sum fixes the price for defined scope, so the contractor bears the cost-overrun risk on that scope. Cost-plus would put it on the client; target cost would share it.

— Domain 8 — Project Management Lifecycle

MCQ 8.1-A [8.1.2 · Recall] The document that formally authorises a project and the project manager is the:

- A. Business case.
- B. Work breakdown structure.
- C. Project charter. 
- D. Cost baseline.

Rationale: The charter authorises the project and PM. The business case justifies it; the WBS and cost baseline are planning artefacts.

— Domain 9 — Agile, Scrum & Adaptive Delivery for Project Controls

MCQ 9.1-A [9.1.2 · Recall] The three pillars of empirical process control are:

- A. Transparency, inspection, adaptation. 
- B. Plan, do, check.
- C. Scope, time, cost.
- D. People, process, tools.

Rationale: Empiricism rests on transparency, inspection and adaptation. The others are a cycle, the iron triangle, and a resourcing triad respectively.

— Domain 10 — Project Scheduling (in depth)

MCQ 10.1-A [10.1.4 · Application] With $O = 4$, $M = 6$, $P = 14$, the PERT expected duration is:

- A. 6 days
- B. 7 days ☒
- C. 8 days
- D. 24 days

Rationale: $(4 + 4 \times 6 + 14) / 6 = 42 / 6 = 7$. A is the most-likely; C misweights; D forgets to divide.

— Domain 11 — Business Process Cycles (O2C, P2P & the control environment)

MCQ 11.1-A [11.1.1 · Recall] Which sequence correctly orders O2C stages?

- A. Invoice → order → collect → deliver.
- B. Order → credit check → fulfil → invoice → collect → apply cash. ☒
- C. Order → pay → receive → invoice.
- D. Requisition → PO → receipt → payment.

Rationale: B is the O2C flow. D is the P2P cycle; A and C are out of sequence or mix the cycles.

— Domain 12 — Risk Management for Project Controls

MCQ 12.1-A [12.1.1 · Recall] A risk that has already occurred is properly called:

- A. An opportunity.
- B. An issue. ☒
- C. Appetite.
- D. Contingency.

Rationale: A materialised risk is an **issue**. An opportunity is an upside risk; appetite and contingency are other concepts.

— Domain 13 — AI for Project Controls & Project Management: Concepts, Tools & Practice

MCQ 13.1-A [13.1.1 · Recall] Which relationship is correct?

- A. GenAI $\subset$ ML $\subset$ AI 
- B. AI $\subset$ ML $\subset$ GenAI
- C. ML $\subset$ GenAI $\subset$ AI
- D. They are unrelated fields.

Rationale: GenAI is a subset of ML, which is a subset of AI. The others invert the nesting.

MCQ 13.1-B [13.1.6 · Analysis] Flagging invoices whose PO price and invoice price differ is best done with:

- A. Generative AI.
- B. Reinforcement learning.
- C. Rules/automation (deterministic logic). 
- D. A large language model.

Rationale: The logic is known and deterministic (a three-way match) — a transparent, auditable rule. GenAI/ LLM/RL add opacity and risk where a rule suffices.