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First-grade PMI PMI-RMP: PMI Risk Management Professional Certification Dumps



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PMI Risk Management Professional Sample Questions (Q78-Q83):

NEW QUESTION # 78

The project manager and the risk manager of a new project to develop an application to support autonomous driving are meeting with the sponsor and key stakeholders to discuss the project. During the meeting, it is identified that the transport authority is discussing new traffic regulations for the industry that could be in place before the project ends.

How should the project manager and the risk manager handle this situation?

- A. Meet with the traffic authority staff in charge of the new regulation.
- B. Send a letter to the traffic authority with the general project information.
- C. Ensure the project complies with the current traffic regulations and laws.
- D. Perform inquiries on the website of the traffic authority weekly.

Answer: A

Explanation:

Meeting with the traffic authority staff responsible for the new regulation allows the project manager and risk manager to understand the potential changes and their impact on the project. This will help them proactively address any potential issues and ensure the project complies with the new regulations.

According to the PMBOK Guide, 6th edition, Chapter 11: Project Risk Management¹, the project manager and the risk manager should handle this situation by meeting with the traffic authority staff in charge of the new regulation. This is because:

The new traffic regulation is an external risk that could affect the project objectives, such as scope, schedule, cost, quality, and customer satisfaction. External risks are those that arise from outside the project boundaries and are beyond the control of the project team. Examples of external risks include changes in government policies, regulations, laws, market conditions, environmental factors, etc.

The project manager and the risk manager should proactively engage with the external stakeholders who have the power and influence to create or modify the external risks. By meeting with the traffic authority staff, they can establish a positive relationship, gain insights into the new regulation, and influence its development to align with the project needs. They can also obtain information on the probability and impact of the risk, as well as the potential response strategies.

The other options are not effective in handling this situation because:

Ensuring the project complies with the current traffic regulations and laws does not address the risk of the new regulation that could change the project requirements, scope, or deliverables. It also does not help the project team to prepare for the possible changes and mitigate their negative effects.

Sending a letter to the traffic authority with the general project information does not establish a direct and timely communication channel with the external stakeholder. It also does not provide enough details or feedback to understand the nature and implications of the new regulation.

Performing inquiries on the website of the traffic authority weekly does not allow the project team to influence the development of the new regulation or obtain reliable and updated information. It also does not enable the project team to build trust and rapport with the external stakeholder.

PMBOK Guide, 6th edition, Chapter 11: Project Risk Management¹
Risk Management Professional (PMI-RMP) Exam Cert Guide²

NEW QUESTION # 79

You are the project manager of RTF project for your organization. You are working with your project team and several key stakeholders to create a diagram that shows causal factors for an effect to be solved.

What diagramming technique are you using as a part of the risk identification process?

- A. Influence diagrams
- B. System or process flow charts
- C. Predecessor and successor diagramming
- D. Cause and effect diagrams

Answer: D

NEW QUESTION # 80

The risk manager of a major project needs to ensure the organizational process assets (OPAs) are updated as a result of risk management activities. How will the risk manager accomplish this?

- A. Ensuring that the project sponsor is kept well-informed
- B. Communicating the status of risks regularly to stakeholders
- **C. Arranging periodic risk management process audits**
- D. Monitoring costs with intervention when necessary

Answer: C

Explanation:

Explanation

The risk manager can ensure the organizational process assets (OPAs) are updated as a result of risk management activities by arranging periodic risk management process audits. These audits help evaluate the effectiveness of risk management processes and identify areas of improvement, leading to updates in the OPAs.

According to the PMBOK Guide, one of the tools and techniques for the monitor risks process is audits.

Audits are examinations of the risk management processes to ensure that they are aligned with the project objectives and are following the organizational policies and procedures. Audits can also identify any gaps, inconsistencies, or areas of improvement in the risk management activities. By conducting periodic audits, the risk manager can ensure that the organizational process assets are updated and reflect the current state of the project risk management. Some of the organizational process assets that can be updated as a result of audits are risk management templates, risk categories, risk databases, and lessons learned. References: PMBOK Guide, 6th edition, pages 456-457, 481-482; PMI-RMP Exam Content Outline, 2015, page 9

NEW QUESTION # 81

David is the project manager of HGF project for his company. David, the project team, and several key stakeholders have completed risk identification and are ready to move into qualitative risk analysis. Tracy, a project team member, does not understand why they need to complete qualitative risk analysis. Which one of the following is the best explanation for completing qualitative risk analysis?

- A. Qualitative risk analysis helps segment the project risks, create a risk breakdown structure, and create fast and accurate risk responses.
- B. All risks must pass through quantitative risk analysis before qualitative risk analysis.
- C. It is a cost-effective means of establishing probability and impact for the project risks.
- **D. It is a rapid and cost-effective means of establishing priorities for the plan risk responses and lays the foundation for quantitative analysis.**

Answer: D

NEW QUESTION # 82

You are the project manager for your organization. You have identified a risk event you're your organization could manage internally or externally. If you manage the event internally it will cost your project \$578,000 and an additional \$12,000 per month the solution is in use. A vendor can manage the risk event for you. The vendor will charge \$550,000 and \$14,500 per month that the solution is in use. How many months will you need to use the solution to pay for the internal solution in comparison to the vendor's solution?

- A. Approximately 15 months
- **B. Approximately 11 months**
- C. Approximately 8 months
- D. Approximately 13 months

Answer: B

NEW QUESTION # 83

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