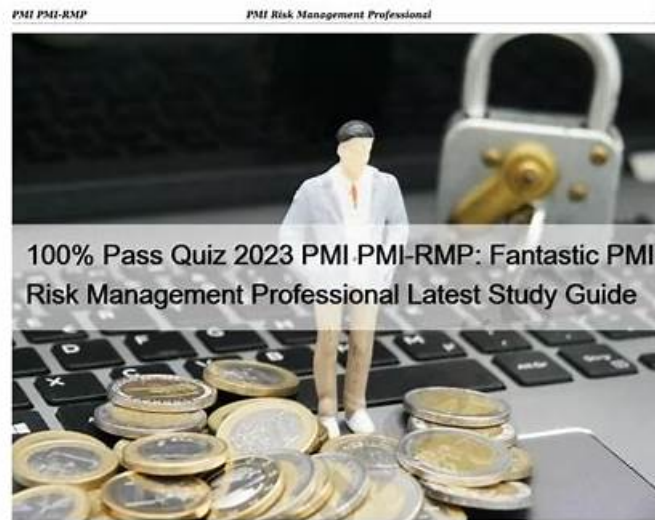


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Topic	Details
Topic 1	• Project Risk Management Processes, Frameworks, and Theory (In Line with the PMI Practice Standard for Project Risk Management)
Topic 2	• Facilitation Tools and techniques
Topic 3	• Risk Principles and Guidelines as Described in ISO31000
Topic 4	• Basic Project Management Theory, Methodologies, and Practice (as described in the PMBOK® Guide)
Topic 5	• PMI Code of Ethics and Professional Conduct
Topic 6	• Risk Strategy and Planning • Stakeholder • Risk Process Facilitation • Risk Monitoring and Reporting • Perform Specialized Risk Analyses

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To be eligible for the PMI-RMP Certification, a candidate must have a secondary degree, such as a high school diploma or an associate's degree, along with 4,500 hours of project risk management experience and 40 hours of project risk management education. Alternatively, a candidate can have a four-year degree, along with 3,000 hours of project risk management experience and 30 hours of project risk management education.

To be eligible for the PMI-RMP certification exam, candidates must have a secondary degree, 4,500 hours of experience in risk management, and 40 hours of project risk management education. Alternatively, candidates can have a four-year degree, 3,000 hours of experience in risk management, and 30 hours of project risk management education. Once certified, professionals must maintain their certification by earning 30 professional development units in risk management every three years.

PMI-RMP certification exam is a rigorous test of an individual's knowledge and skills in project risk management. It is designed to ensure that certified professionals have the necessary competencies to identify and manage risks effectively. PMI Risk Management

Professional certification is recognized globally and is highly valued by employers in various industries.

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### **PMI Risk Management Professional Sample Questions (Q140-Q145):**

#### **NEW QUESTION # 140**

You are the project manager of the KJH Project and are working with your project team to plan the risk responses. Consider that your project has a budget of \$500,000 and is expected to last six months. Within the KJH Project you have identified a risk event that has a probability of .70 and has a cost impact of \$350,000. When it comes to creating a risk response for this event what is the risk exposure of the event that must be considered for the cost of the risk response?

- **A. The risk exposure of the event is \$245,000.**
- B. The risk exposure of the event is \$850,000.
- C. The risk exposure of the event is \$500,000.
- D. The risk exposure of the event is \$350,000.

**Answer: A**

#### **NEW QUESTION # 141**

A project that was in the execution phase for the last six months was put on hold and was eventually cancelled after numerous scope related challenges. It was decided to re-plan the scope and divide the project into multiple projects to have better insight into end objectives. As part of the project start up, the project manager is developing the risk planning for the project. What three artifacts should the project manager consult or review during this process? (Choose three.)

- A. Risk register
- **B. Lessons learned registers from analogous projects**
- C. Code of regulations
- **D. Project contracts**
- **E. Risk management plan**

**Answer: B,D,E**

Explanation:

The project manager should consult or review project contracts, lessons learned registers from analogous projects, and the risk management plan to develop an effective risk planning for the project.

According to the PMBOK Guide, the risk management plan is one of the key inputs for the plan risk management process, which is the first process in the project risk management knowledge area. The risk management plan describes how risk management activities will be structured and performed throughout the project. It includes information such as the methodology, roles and responsibilities, budget, timing, risk categories, definitions of risk probability and impact, probability and impact matrix, revised stakeholders' risk tolerances, reporting formats, and tracking (page 409). Therefore, option D is the correct answer.

The project contracts are also an important input for the plan risk management process, as they may contain terms and conditions that can create or affect various project risks. For example, contracts may include clauses related to penalties, incentives, warranties, intellectual property rights, termination, force majeure, arbitration, indemnification, etc. The project manager should review the project contracts to identify any potential sources of risk and plan appropriate responses (page 410). Therefore, option A is the correct answer.

The lessons learned registers from analogous projects are another valuable input for the plan risk management process, as they provide historical information and knowledge that can help the project manager identify and analyze risks, as well as plan risk responses. The lessons learned registers may contain information such as the risks that occurred, the root causes of the risks, the risk triggers, the effectiveness of the risk responses, the residual and secondary risks, the risk owners, the risk ratings, the risk trends, etc. The project manager should consult the lessons learned registers from similar or comparable projects to learn from past

experiences and avoid repeating mistakes (page 411). Therefore, option B is the correct answer.

The risk register is not an input for the plan risk management process, but an output. The risk register is a document that contains the list of identified risks, their causes, potential responses, and other relevant information. The risk register is created during the identify risks process, which is the second process in the project risk management knowledge area. The risk register is then updated and refined throughout the project as more information becomes available and new risks emerge (page 414). Therefore, option C is incorrect.

The code of regulations is not an input for the plan risk management process, but a type of enterprise environmental factor.

Enterprise environmental factors are the conditions, not under the control of the project team, that influence, constrain, or direct the project. The code of regulations refers to the rules and standards that govern the project's industry, domain, or sector. The code of regulations may affect the project's scope, schedule, cost, quality, resources, communications, procurement, and risk management. The project manager should consider the code of regulations when planning risk management activities, but it is not an artifact that needs to be reviewed or consulted (page 38). Therefore, option E is incorrect.

#### NEW QUESTION # 142

A company has been awarded a large government contract to develop a new transportation system. There is uncertainty surrounding the project's timeline. The project team is struggling to finalize the project's budget due to unclear estimates from vendors. An updated vendor price list detailing the costs of available technologies is an essential component in determining the project's final cost. The project team will not be able to finalize the project's timeline until the budget is finalized.

What should the risk manager do?

- A. Log the risk and the response strategies in the risk register.
- B. Request an extension to mitigate schedule constraints.
- C. Catalog the risks as assumptions and avoid further action.
- D. Register the risks as vendor issues and avoid further action.

**Answer: A**

Explanation:

The best practice is to log the risk and the associated response strategies in the risk register to ensure it is monitored, analyzed, and managed throughout the project. The PMBOK Guide states:

"All identified risks and their planned responses should be recorded in the risk register to facilitate ongoing monitoring and management."

- PMBOK Guide, 6th Edition, Section 11.2.3.1

Ignoring or treating these as mere assumptions could result in unmanaged risks and potential project failure.

References:

PMBOK Guide, 6th Edition, Section 11.2.3.1

Practice Standard for Project Risk Management, PMI, Section 5.3

#### NEW QUESTION # 143

During the execution of a multi-million dollar project, the project manager learns of the theft of important installation materials at one of the most time-critical sites. The project manager contacts the risk manager to discuss further steps, based on the risk register and the defined risk strategy for the risk of theft. However, the risk manager clarifies that the risk of theft was not identified in the risk management process.

What should the project manager do next?

- A. Instruct the risk manager to transfer the risk of theft to an insurance company and capture the experience in the lessons learned.
- B. Update the project schedule and inform the stakeholders about the project schedule delay.
- C. Make the risk manager responsible for the damage caused by the missing risk strategy for theft and update the project schedule.
- D. Deal with the issue and instruct the risk manager to include the risk of theft in the issue log.

**Answer: D**

Explanation:

Explanation

### NEW QUESTION # 144

You are the project manager of a large, high-profile project in your organization. You have realized that politics within your company may affect the true identification of risk events within the project. You decide that you'd like to use a method to identify risk events through an anonymous process. Which one of the following risk events will allow you to collect and distribute risk information without the stakeholders knowing what other stakeholders are communicating about the project risk events?

- A. Delphi Technique
- B. Surveys
- C. Monte Carlo Technique
- D. Checklist analysis

**Answer: A**

### NEW QUESTION # 145

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PMI-RMP certification training of our website is a tool to help students reflect their own strength. In recent years, too many graduates of elite schools are unable to find jobs. College students face unemployment when they graduate. This is unexpected when college students have just entered the campus. PMI-RMP Exam Torrent also helps students enter famous enterprises. With the increasing numbers of university graduates, the prestigious school diploma is no longer a passport for entering a good company. In recruiting, the company pays more attention to the students' ability.

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