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PMI PMI-RMP Exam Syllabus Topics:

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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PMI-RMP certification exam covers a wide range of topics related to risk management, including risk identification, risk analysis, risk response planning, risk monitoring and control, and stakeholder engagement. PMI-RMP Exam also covers topics related to project management, such as project scope, schedule, cost, quality, and communication management.

PMI Risk Management Professional Sample Questions (Q55-Q60):

NEW QUESTION # 55
A company manages confidential customer information, and a data breach exposing sensitive information was discovered. What should the risk manager do?

- A. Identify residual and secondary risks.
- B. Coordinate a response with the risk owner.
- C. Get a report of customers affected by the risk.
- D. Execute the security risks contingency plan.

Answer: B

NEW QUESTION # 56
A risk manager is reviewing documentation for a project following a risk planning workshop with project stakeholders and team members. Several items have been identified on the risk log that would be detrimental to project success, but the associated triggers cannot be managed by the organization and are unlikely to occur.
Which response should the risk manager recommend for these risk items?

- A. Enhance
- B. Accept
- C. Mitigate
- D. Exploit

Answer: B

Explanation:
According to the PMI Risk Management Professional (PMI-RMP)®Examination Content Outline1, one of the tasks in the domain of Risk Response is to recommend risk response strategies based on the risk appetite and tolerance of the organization and stakeholders1. One of the strategies for negative risks or threats is risk acceptance, which involves acknowledging the existence of a threat and making a conscious decision to accept it without taking any action2. In this scenario, the risk manager should recommend risk acceptance for the risk items that would be detrimental to project success, but the associated triggers cannot be managed by the organization and are unlikely to occur. Risk acceptance is appropriate when the risk exposure is low, the cost of other responses is high, or the risk response is outside the scope or influence of the project3. The risk manager should not recommend risk mitigation, which involves reducing the probability and/or impact of a threat2. The risk manager should not recommend risk enhancement, which is a strategy for positive risks or opportunities, not negative risks or threats2. The risk manager should not recommend risk exploitation, which is also a strategy for positive risks or opportunities, not negative risks or threats2. References: 1: PMI Risk Management Professional (PMI-RMP)®Examination Content Outline, page 102: A Guide to the Project Management Body of Knowledge (PMBOKGuide) - Sixth Edition, page 4363: A Guide to the Project Management Body of Knowledge (PMBOKGuide) - Sixth Edition, page 437.

NEW QUESTION # 57
You work as a project manager for BlueWell Inc. You want to create a visual diagram, which can depict the resources that will be used within the project. Which of the following diagrams will you create to accomplish the task?

- A. Resource breakdown structure
- B. RACI chart
- C. Work breakdown structure
- D. Roles and responsibility matrix

Answer: A

NEW QUESTION # 58
A risk manager reviews a Monte Carlo schedule risk analysis model before sharing the results with the project manager. The risk manager notices that activity correlations were not included in the model.
What is an effect of adding the correlation to the model?

- A. Allows more risks to be included in the model.
- B. Increases the probability of correlated activities finishing on time.
- C. Reduces the project completion duration.
- D. Increases the standard deviation of the model.

Answer: D

Explanation:
Adding correlation to the model accounts for the relationship between activities, which can result in increased variability in the model's outcomes. This will increase the standard deviation, which is a measure of the uncertainty in the model.
According to the PMBOK Guide, 6th edition, Chapter 11: Project Risk Management1, an effect of adding the correlation to the Monte Carlo schedule risk analysis model is that it increases the standard deviation of the model. This is because:
* Correlation is the statistical relationship between two or more variables. In a schedule risk analysis, correlation can be used to model the dependency between the durations of different activities. For example, if two activities are positively correlated, it means that if one activity takes longer than expected, the other activity is also likely to take longer than expected. Conversely, if two activities are negatively correlated, it means that if one activity takes longer than expected, the other activity is likely to take shorter than expected.
* A Monte Carlo schedule risk analysis is a simulation technique that uses random values for uncertain variables, such as activity durations, to generate possible outcomes for the project schedule. The simulation is repeated many times to produce a probability distribution of the project completion date and duration. The standard deviation is a measure of the variability or dispersion of the distribution. A higher standard deviation means that the distribution is more spread out and less predictable.
* Adding correlation to the Monte Carlo schedule risk analysis model increases the standard deviation of the model because it introduces more variability and uncertainty to the simulation. Correlated activities can have a cumulative effect on the project schedule, either positively or negatively, depending on the direction and strength of the correlation. This can result in more extreme outcomes for the project completion date and duration, which increase the spread of the distribution and the standard deviation.
References:
* PMBOK Guide, 6th edition, Chapter 11: Project Risk Management1
* Risk Management Professional (PMI-RMP)® Exam Cert Guide2

NEW QUESTION # 59
A project manager is educating the project team on risk management regarding the role of threats and opportunities. The team decides to log the opportunities in the current project's risk register to try to maximize their chances of occurrence.
What should the project team do next?

- A. Log the threats in the risk register to try to maximize the probability of occurrence.
- B. Log the threats in the risk register to try to minimize the probability of occurrence.
- C. Conduct a strengths, weaknesses, opportunities, and threats (SWOT) analysis.
- D. Update the project management plan to ensure the results of the opportunities are captured.

Answer: D

Explanation:
According to the PMI Risk Management Professional (PMI-RMP) Reference Materials, the project management plan is the document that describes how the project will be executed, monitored, and controlled. It integrates and consolidates all the subsidiary plans and baselines from the project management processes1. The project management plan should be updated whenever there are changes in the project scope, schedule, cost, quality, resources, communications, risks, procurements, or stakeholder engagement2. In this case, the project team has decided to log the opportunities in the current project's risk register, which is a component of the project management plan. Opportunities are positive risks that may have a beneficial effect on the project objectives, such as cost savings, schedule acceleration, or quality improvement3. Therefore, the project team should update the project management plan to ensure the results of the opportunities are captured and reflected in the relevant subsidiary plans and baselines. For example, if an opportunity leads to a cost saving, the project team should update the cost management plan and the cost baseline accordingly.

NEW QUESTION # 60

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