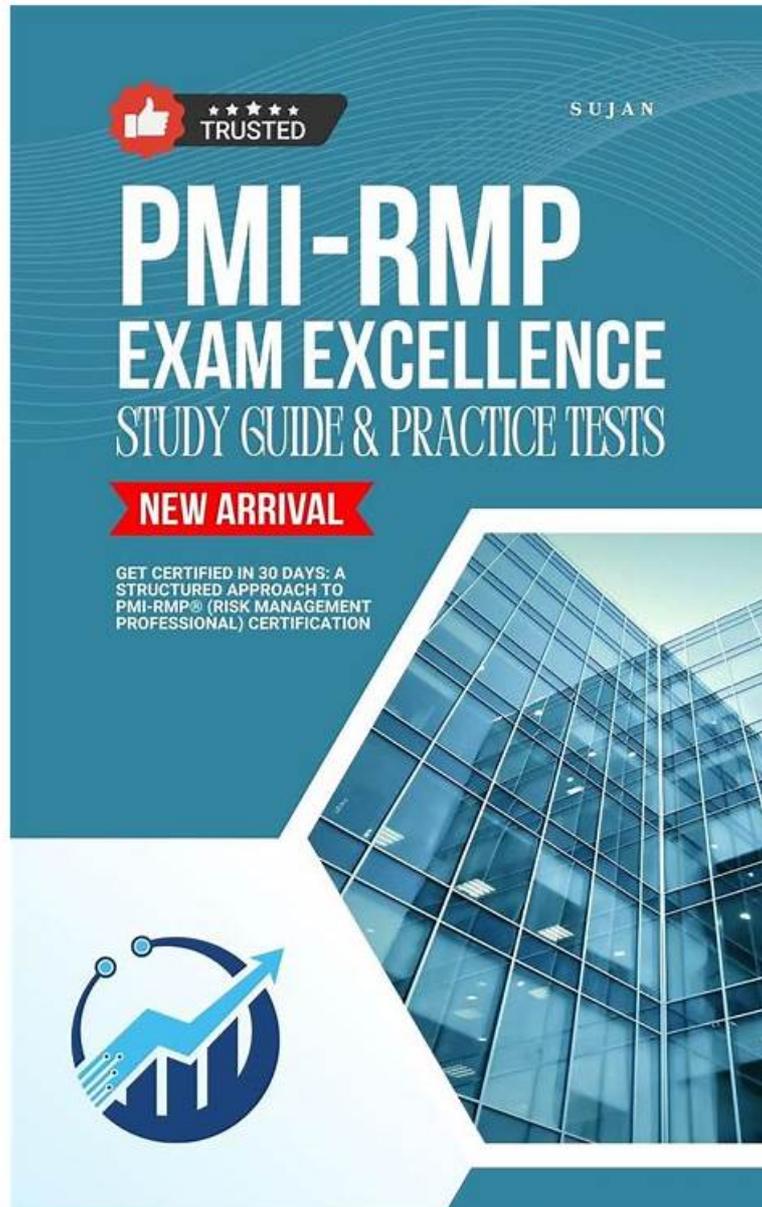# PMI-RMP Online Version - PMI-RMP Reliable Study Guide

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Conclusion

Taking the PMI-RMP exam is worth the shot because it endorses you as a professional with the specialized knowledge and expertise to assess and mitigate the risks when accomplishing complex projects. As of now, these are the skills that every industry needs, so grab the prep resources mentioned above and launch your test preparation as soon as possible! This way, you'll definitely get PMI-RMP certified soon.

To be eligible for the PMI-RMP certification exam, candidates must have a secondary degree (high school diploma, associate's

degree, or global equivalent) and at least 4,500 hours of project risk management experience. Alternatively, candidates can also have a four-year degree (bachelor's degree or global equivalent) and at least 3,000 hours of project risk management experience. PMI-RMP Exam consists of 170 multiple-choice questions that must be completed within 3.5 hours. The questions are based on the PMI-RMP Exam Content Outline, which covers five domains of risk management.

PMI-RMP exam is designed to test the candidate's knowledge and skills in risk management. PMI-RMP exam covers various aspects of risk management, including risk identification, risk analysis, risk response planning, risk monitoring, and risk control. PMI-RMP exam is divided into five domains, which are risk strategy and planning, stakeholder engagement, risk process facilitation, risk monitoring and reporting, and performing specialized risk analysis. PMI-RMP exam consists of 170 multiple-choice questions and the duration of the exam is 3.5 hours.

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PMI Risk Management Professional Sample Questions (Q116-Q121):

NEW QUESTION # 116
A certain risk is identified for a major project, and the risk response is planned. However, the analysis reveals a high probability for a secondary risk which will be tolerated based on the organization's risk thresholds. The secondary risk is subsequently registered. During project execution, the primary risk occurs, the planned action is taken, and the secondary risk emerges What two actions should the risk owner take? (Choose two.)

- A. Set the corresponding trigger conditions to the secondary risk.
- B. Engage the project manager to authorize the secondary risk's response.
- C. Update and communicate assessments of the secondary risk's impact.
- D. Conduct meeting with all stakeholder to agree on post impact solutions.
- E. Implement the secondary risk response and update the project documents.

Answer: C,E

Explanation:
The risk owner should implement the secondary risk response, as it is now being tolerated, and update the project documents accordingly. They should also update and communicate the assessments of the secondary risk's impact to ensure everyone is aware of the situation.
According to the PMI-RMP Handbook1, the risk owner is responsible for implementing the risk response plan and monitoring the risk and its secondary risks. Therefore, the risk owner should take the following two actions when the secondary risk emerges:
Implement the secondary risk response and update the project documents. This action is consistent with the risk response strategy of tolerance, which means accepting the risk and its consequences. The risk owner should execute the planned response for the secondary risk, such as contingency plans or fallback plans, and update the relevant project documents, such as the risk register, the risk report, and the lessons learned register, to reflect the current status and impact of the risk.
Update and communicate assessments of the secondary risk's impact. This action is consistent with the risk monitoring and control process, which involves tracking the identified risks, evaluating their impact and probability, and reporting the risk information to the appropriate stakeholders. The risk owner should reassess the secondary risk's impact on the project objectives, such as scope, schedule, cost, and quality, and communicate the results to the project manager and other relevant stakeholders, such as the sponsor, the customer, and the team members.
PMI-RMP Handbook1
PMBOK Guide, 6th edition, Chapter 11: Project Risk Management2

NEW QUESTION # 117
Harry is a project manager of a software development project. In the early stages of planning, he and the stakeholders operated with the belief that the software they were developing would work with their organization's current computer operating system. Now that

the project team has started developing the software it has become apparent that the software will not work with nearly half of the organization's computer operating systems. The incorrect belief Harry had in the software compatibility is an example of what in project management?

- A. Risk
- B. Issue
- C. Constraint
- D. Assumption

Answer: D

NEW QUESTION # 118

Some project risks are applicable for the project's lifecycle while others risks are only applicable to specific project activities. When should project risks be closed?

- A. When the risk has been realized and can no longer happen again
- B. When iterative data analysis determines the risk is not applicable
- C. When the stakeholders agree a risk is no longer applicable
- D. When the forecast activity date has been met or exceeded

Answer: C

Explanation:
Explanation
Project risks should be closed when the stakeholders agree a risk is no longer applicable. This ensures that risks are actively managed and only relevant risks are considered throughout the project lifecycle.
According to the PMI Risk Management Professional (PMI-RMP) Reference Materials, project risks are uncertain events or conditions that may have a positive or negative effect on one or more project objectives1.
Project risks can be closed when they are no longer applicable to the project or its activities. The process of closing project risks involves verifying that the risk responses have been completed, documenting the outcomes, and evaluating the effectiveness of the risk management process2. The decision to close a project risk should be made by the stakeholders who are responsible for or affected by the risk, as they are the ones who can determine whether the risk is still relevant or not. Therefore, the correct answer is B. When the stakeholders agree a risk is no longer applicable.
References: 1: PMI, A Guide to the Project Management Body of Knowledge (PMBOK Guide), Sixth Edition, 2017, p. 397 2: PMI, Practice Standard for Project Risk Management, 2009, p. 111

NEW QUESTION # 119

The risk manager of a major project needs to ensure the organizational process assets (OPAsj 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 learned1 . References: PMBOK Guide, 6th edition, pages 456-457, 481-4821; PMI-RMP Exam Content Outline, 2015, page 9

NEW QUESTION # 120

You are the project manager of the YHG project for your company. Within the project, you and the project team have identified a risk event that could have a financial impact on the project of $450,000. This risk event has a 70 percent chance of occurring in the project. The project identifies a solution that will reduce the probability of the risk event to ten percent, but it will cost $260,000 to implement. Management agrees with the solution and asks that you include the risk response in the project plan. What risk response is this?

- A. This is mitigation because the response reduces the probability.
- B. This is avoidance because the risk response caused the project plan to be changed.
- C. This is transference because of the $260,000 cost of the solution.
- D. This is not a risk response, but a change request.

Answer: A

NEW QUESTION # 121

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