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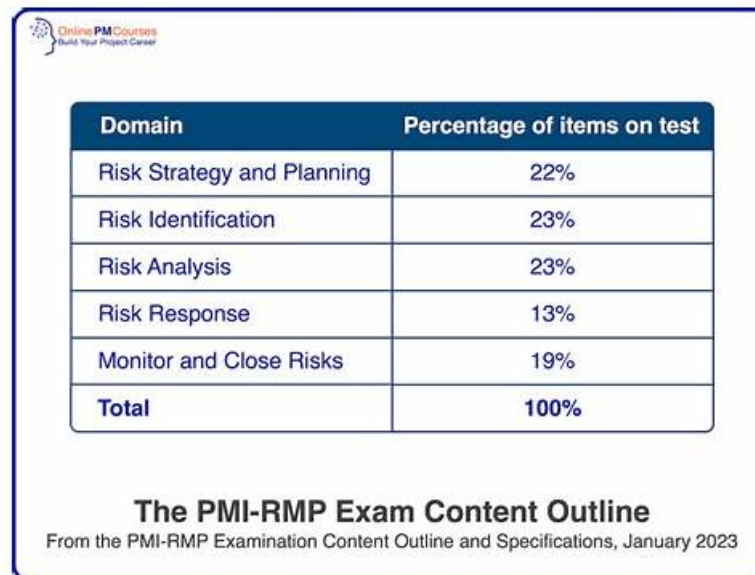

The PMI-RMP Exam Content Outline
From the PMI-RMP Examination Content Outline and Specifications, January 2023

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- **Project Risk Management (Project Management) by Bruce Barkley**You can get this helpful paperback book on Amazon for $46.82. It uses templates and action plans to simplify the concepts in one of the PMI's most popular books: **A Guide to the Project Management Body of Knowledge (PMBOK Guide).**
- **PMI-RMP Exam Content Outline by Project Management Institute**This is the official content outline for the final PMI-RMP test. It shows you all of the possible domains, from which the exam questions are derived. It also contains the percentage of questions for each topic and tasks you may be asked to carry out.
- **Project Management Training at DeVry University**DeVry University is one of the PMI-authorized trainers. You can enroll in one of their project management courses to learn more about project risk management. One of the most prominent of DeVry University course options is Project Risk Management training, which is a great way to prepare for the upcoming PMI-RMP Exam.
- **Practice Standard for Project Risk Management by Project Management Institute**This book is another useful official resource for your test prep. It provides the standard practices and techniques needed for effective project risk management, most of which you will be tested on. Thus, with its help, you will familiarize yourself with such terms as iterative processes, current assessments, and templates.

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PMI Risk Management Professional Sample Questions (Q123-Q128):

NEW QUESTION # 123
While implementing the risk response plan for a previously identified risk, some secondary risks were identified but not captured on the risk register. The project manager decided to review the risk management plan to ensure this does not happen for future, similar situations.
What should the project manager do next?

- A. Update the communications management plan to avoid future issues
- B. Identify secondary or residual risks for associated risk plans.
- C. Monitor and control secondary and residual risks in the risk register.
- D. Develop risk response plans for all identified risks.

Answer: B

Explanation:
Explanation
The project manager should monitor and control secondary and residual risks in the risk register. This will ensure that any new risks identified during the implementation of the risk response plan are captured and managed effectively. Monitoring and controlling risks is a continuous process that helps in identifying, analyzing, and planning for new risks as well as updating the risk register as needed. According to the PMI Risk Management Professional (PMI-RMP) Examination Content Outline, one of the tasks under the domain of Risk Response Planning is to "identify and assess the effectiveness of alternative strategies to reduce threats or enhance opportunities, such as mitigation, transference, avoidance, and acceptance" 1. This implies that the project manager should also consider the potential secondary or residual risks that may arise from implementing the chosen risk response strategy. Secondary risks are new risks that are created as a direct result of implementing a risk response, while residual risks are those that remain after the risk response has been executed 2. Both types of risks should be identified and assessed for their impact and probability, and added to the risk register for further monitoring and control. Therefore, the correct answer is A.
References: 1: PMI Risk Management Professional (PMI-RMP) Examination Content Outline, page 91 2: A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4362

NEW QUESTION # 124
While performing risk identification exercises, the risk manager often encounters biases from the project team. How can the risk manager accurately identify what will trigger a risk?

- A. Remind the project team to keep an open mind
- B. Use the mean answers provided by the project team
- C. Review published operational experience reports
- D. Review the results with the project manager afterward

Answer: C

Explanation:
Biases during risk identification can skew the perception of potential risks and their triggers. To mitigate this, the risk manager should rely on objective data, such as published operational experience reports, which provide historical data and insights into what has triggered risks in similar projects. This approach reduces the influence of biases and ensures that risk identification is based on empirical evidence rather than subjective judgments. Using these reports aligns with best practices in risk management, where decisions are data-driven and supported by documented experiences, reducing the likelihood of overlooking critical risk triggers.

NEW QUESTION # 125
When processing freight invoices for a project, the project manager notices the shipping costs exceeded the budget due to increased

fuel costs. The risk manager included this risk in the project's contingency allowance.
When reviewing the project budget execution reports, the project manager notices unused budget remaining in other closed tasks of the project that could cover the additional shipping costs.
What should the project manager do?

- A. Process the freight invoices at higher shipping costs against the project's contingency allowance.
- B. Request a formal change order from the customer to increase the project's total budget.
- C. Ask the project sponsor to cover the additional shipping costs on the company's reserves account.
- D. Process the freight invoices for the budgeted amount and hope the shipping company will forgive the difference.

Answer: A

Explanation:
Explanation
The project's contingency allowance is a provision in the project budget that is intended to cover known risks that may affect the project costs. The risk of increased fuel costs was identified and included in the contingency allowance, so the project manager should use it to process the freight invoices at the actual shipping costs. This is the best way to handle the risk without affecting the project scope, schedule, or quality.
Requesting a formal change order from the customer (option B) is not necessary, as the project budget already has a provision for this risk. Processing the freight invoices for the budgeted amount and hoping the shipping company will forgive the difference (option C) is unethical and unprofessional, as it violates the terms of the contract and the PMI Code of Ethics and Professional Conduct. Asking the project sponsor to cover the additional shipping costs on the company's reserves account (option D) is also not appropriate, as the company's reserves are meant for unknown risks that are beyond the project's control, not for known risks that are already accounted for in the project budget. References: PMI, The Standard for Risk Management in Portfolios, Programs, and Projects, 2019, p. 72; PMI, A Guide to the Project Management Body of Knowledge (PMBOK Guide), 6th ed., 2017, p. 252.
The project manager should use the contingency allowance to cover the additional shipping costs, as it was specifically included in the project budget for such risks. This approach avoids requesting unnecessary changes or relying on external sources to cover the cost overrun.

NEW QUESTION # 126
You are the project manager of the NHJ project for your company. This project has a budget at completion of
$1,650,000 and you are 60 percent complete. According to the project plan, however, the project should be 65 percent complete. In this project you have spent $995,000 to reach this point of completion. There is a risk that this project may be late so you have taken some measures to recover the project schedule. Management would like to know, based on current performance, what the estimate at completion for this project will be.
What is the estimate at completion?

- A. $1,650,000
- B. -$8,333
- C. $663,333
- D. $1,666,667

Answer: D

NEW QUESTION # 127
A large, land-based infrastructure project has begun. The project makes assumptions about the site conditions and has economic, technical, and environmental constraints What should the project manager do next to determine risk impact of assumptions and constraints?

- A. Add the risk impact of the assumptions in the risk register.
- B. Add all assumptions and constraints to the risk register.
- C. Add the assumptions and constraints to the assumption log.
- D. Add the assumptions and constraints in the project charter.

Answer: C

Explanation:
The project manager should add the assumptions and constraints to the assumption log to track and analyze their impact on the project. The assumption log is a project document that records all project assumptions and constraints throughout the project life

cycle. (Reference: PMBOK Guide, 6th Edition, p. 89) The project manager should add the assumptions and constraints to the assumption log, which is a project document that records the assumptions and constraints that affect the project scope, schedule, cost, and quality. The assumption log can help the project manager to identify and analyze the risks that may arise from the validity of the assumptions and the impact of the constraints. The assumption log can also be used as an input for the Identify Risks process, where the project manager can determine the risk impact of the assumptions and constraints and add them to the risk register accordingly. References: PMI, A Guide to the Project Management Body of Knowledge (PMBOK Guide), Sixth Edition, 2017, p. 38, 397.

NEW QUESTION # 128

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