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PMI-RMP (PMI Risk Management Professional) Exam is a certification examination offered by the Project Management Institute (PMI) to assess and certify the knowledge and skills of professionals in the field of risk management. PMI Risk Management Professional certification is aimed at individuals who are responsible for identifying, assessing, and mitigating risks in their organizations or projects. It is designed to help these professionals improve their ability to identify and manage risks, as well as to enhance their overall project management skills.

PMI Risk Management Professional Sample Questions (Q159-Q164):

NEW QUESTION # 159
Nancy is the project manager of the NHH project. She and the project team have identified a significant risk in the project during the qualitative risk analysis process. Bob is familiar with the technology that the risk is affecting and proposes to Nancy a solution to the risk event. Nancy tells Bob that she has noted his response, but the risk really needs to pass through the quantitative risk analysis process before creating responses. Bob disagrees and ensures Nancy that his response is most appropriate for the identified risk. Who is correct in this scenario?

- A. Bob is correct. Bob is familiar with the technology and the risk event so his response should be implemented.
- B. Nancy is correct. Because Nancy is the project manager she can determine the correct procedures for risk analysis and risk responses. In addition, she has noted the risk response that Bob recommends.
- C. Nancy is correct. All risks of significant probability and impact should pass the quantitative risk analysis process before risk responses are created.
- D. Bob is correct. Not all risk events have to pass the quantitative risk analysis process to develop effective risk responses.

Answer: D

NEW QUESTION # 160
The project manager asks the risk manager to determine the initial risk assessment for a six month initiative that is about to kick-off.
Which two artifacts will help the risk manager conduct the related analysis? (Choose two.)

- A. Work breakdown structure (W&S)
- B. Configuration management plan
- C. Project organizational chart
- D. Monte Carlo analysis
- E. Brainstorming

Answer: A,C

Explanation:
According to the PMBOK Guide, one of the tools and techniques for the identify risks process is data gathering. Data gathering is the process of collecting information from various sources to identify potential risks that may affect the project objectives. One of the data gathering techniques is document analysis, which involves reviewing and analyzing available project documents and other information sources to identify potential risks1.
Two of the artifacts that will help the risk manager conduct the initial risk assessment for a six month initiative are the work breakdown structure (WBS) and the project organizational chart. These are two of the project documents that can be analyzed for potential risks in the project.
* The work breakdown structure (WBS) is a hierarchical decomposition of the total scope of work to be carried out by the project team to accomplish the project objectives and create the required deliverables.
The WBS represents the work defined in the current approved project scope statement and provides the framework for detailed cost estimating, resource planning, and risk management. By reviewing the WBS, the risk manager can identify potential risks that are associated with each work package, deliverable, or scope element, such as technical complexity, quality requirements, dependencies, assumptions, constraints, and uncertainties1.
* The project organizational chart is a graphical representation of the project team members and their reporting relationships. The project organizational chart depicts the roles and responsibilities of the project team, as well as the communication channels and authority levels among the team members and other stakeholders. By reviewing the project organizational chart, the risk manager can identify potential risks that are related to the project team structure, such as resource availability, skill gaps, team dynamics, stakeholder expectations, and conflict resolution1.
Some of the other options are not relevant or appropriate for the question scenario:
* The configuration management plan is a component of the project management plan that describes how the project team will manage the configuration of the project's deliverables and documentation. The configuration management plan defines the processes, tools, and methods for identifying, controlling, tracking, and auditing the changes to the project's baselines. The configuration management plan is not an artifact that will help the risk manager conduct the initial risk assessment, as it does not provide information on the potential risks that may affect the project objectives or scope1.
* Brainstorming is a technique for the identify risks process that involves generating a list of potential risks through a group discussion. Brainstorming is not an artifact, but rather a tool and technique for identifying risks. Brainstorming can help the risk manager conduct the initial risk assessment, but only after reviewing and analyzing the available project documents and information sources1.
* Monte Carlo analysis is a technique for the perform quantitative risk analysis process that involves simulating the combined effect of individual project risks and other sources of uncertainty on the project objectives, such as cost or schedule. Monte Carlo analysis is not an artifact, but rather a tool and technique for analyzing risks. Monte Carlo analysis can help the risk manager conduct the initial risk assessment, but only after identifying and prioritizing the individual project risks and their probability and impact1.
References: PMBOK Guide, 6th edition, pages 397-399, 414-415, 431-432, 441-442, 156-157, 168-169, 89-901; PMI-RMP Exam Content Outline, 2015, page 7.

NEW QUESTION # 161
John works as a project manager for ABD project. He and his team, are working on the following activities:
Relative ranking or priority list of project risks Watchlists of low priority risk Trends in Qualitative Risk Analysis results
On which of the following processes is John working on?

- A. Perform Qualitative Risk Analysis
- B. Perform Quantitative Risk Analysis
- C. Plan Risk Responses

- D. Plan Risk Management

Answer: A

NEW QUESTION # 162
During a risk identification process in a construction project, the lack of space to install air conditioners is raised as a risk with high impact. Which is an example of an early risk trigger?

- A. A different type of equipment received before installation
- B. A potential need to share the space with other machinery
- C. A quality nonconformance issue raised during the inspection
- D. A time delay during air conditioning installation activities

Answer: B

Explanation:
A risk trigger is an indication or warning sign that a risk is about to occur or has occurred. A risk trigger can be an event, a condition, or a situation that signals the onset of a risk. A risk trigger can help the project team to identify and respond to risks in a timely manner. In this case, the lack of space to install air conditioners is a risk with high impact on the project. A potential need to share the space with other machinery is an example of an early risk trigger, because it indicates that the space issue may become a problem in the future. If the project team detects this trigger, they can take proactive actions to avoid or mitigate the risk, such as finding an alternative location, modifying the design, or negotiating with the stakeholders. Reference: PMI, The Standard for Risk Management in Portfolios, Programs, and Projects, 2019, p. 102-103.

NEW QUESTION # 163
A project's design has been completed and approved on time. The construction subcontractor should be mobilizing to start construction but does not have the necessary materials in place, causing a delaying in the project. The risk register only contains risks for the design phase of the project.
What should the project manager have done differently?

- A. Executed the Monte Carlo sensitivity analysis prior to mobilization
- B. Performed risk identification exercises for the full lifecycle of the project
- C. Added generic construction risks to the risk register before construction began
- D. Reviewed the assumptions/exclusions register in the project charter

Answer: B

Explanation:
The project manager should have performed risk identification exercises for the full lifecycle of the project, including the construction phase, to ensure that all potential risks were identified and addressed in the risk register.
Risk identification is the process of determining the risks that may affect the project and documenting their characteristics. Risk identification should be performed throughout the project lifecycle, as new risks may emerge or change over time. Risk identification should also consider all aspects of the project, such as scope, schedule, cost, quality, resources, stakeholders, and procurement. By performing risk identification exercises for the full lifecycle of the project, the project manager could have identified and planned for the potential risks associated with the construction phase, such as delays, material shortages, quality issues, or safety hazards. This would have helped to prevent or mitigate the impact of the risk event that occurred, and to ensure that the risk register is updated and comprehensive. Performing a Monte Carlo sensitivity analysis, adding generic construction risks, or reviewing the assumptions/exclusions register are not sufficient or effective ways of identifying the specific risks that may affect the project during the construction phase. These are either tools for risk analysis, risk response planning, or project initiation, but not risk identification. References: PMI-RMP Certification Handbook1, page 9; PMBOK Guide, pages 397-398.

NEW QUESTION # 164
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