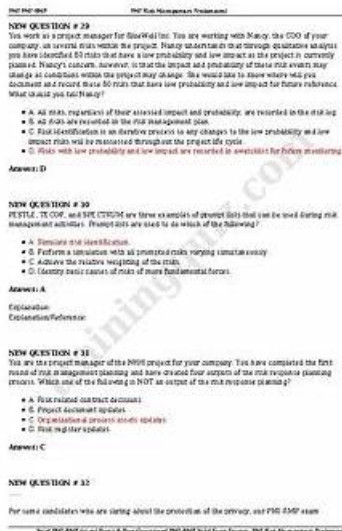


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PMI-RMP (PMI Risk Management Professional) exam is a certification exam for professionals who specialize in risk management. PMI-RMP Exam is offered by the Project Management Institute (PMI), which is a leading professional association for project management professionals worldwide. The PMI-RMP certification is designed for professionals who work in project management, particularly in the area of risk management. PMI Risk Management Professional certification is recognized globally and demonstrates the candidate's expertise in risk management.

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### PMI Risk Management Professional Sample Questions (Q149-Q154):

#### NEW QUESTION # 149

The project manager for project X was expecting the mobilization of critical equipment from another project, project Y. However, a day before the mobilization was scheduled, another project manager notifies project X's project manager that the equipment would not be available for at least another month due to delayed activities for project Y. This has jeopardized meeting a critical milestone for project X.

How should project X's project manager avoid this situation in the future?

- A. Request that the other project manager be added to relevant reports
- B. Request that the other project manager inform if any additional delays are expected
- **C. Prepare a contingency response plan to implement when delays occur**
- D. Ask the other project manager to officially confirm the new date in writing

**Answer: C**

Explanation:

A contingency response plan helps the project manager to be prepared for unexpected situations, such as delays in equipment mobilization. This plan should outline alternative actions to take in case of such delays, minimizing the impact on the project. According to the PMBOK Guide, a contingency response plan is a predefined action that the project team will take if an identified risk event occurs. It is part of the risk response plan, which is the output of the Plan Risk Responses process. The contingency response plan helps the project team to reduce the impact of the risk event on the project objectives, such as scope, schedule, cost, and quality. The contingency response plan should be documented in the risk register, along with the risk triggers, the assigned risk owners, and the allocated contingency reserves.

The project manager for project X should prepare a contingency response plan to avoid the situation of being dependent on the availability of critical equipment from another project, project Y. This is because the equipment mobilization is an external dependency, which is a type of inter-project dependency that occurs when a project relies on another project for a deliverable or resource. Inter-project dependencies are a source of risk for the project, as they may cause delays, conflicts, or changes in the project scope or quality. The project manager should identify, analyze, and monitor the inter-project dependencies, and plan appropriate risk responses to deal with them.

The contingency response plan for the equipment mobilization could include alternative sources of equipment, such as renting, purchasing, or borrowing from other projects or vendors. The contingency response plan could also include schedule adjustments, such as fast-tracking, crashing, or re-sequencing the activities that require the equipment. The contingency response plan should be implemented when the risk trigger occurs, such as the notification of the delay from the other project manager. The project manager should also communicate the contingency response plan to the relevant stakeholders, such as the project sponsor, customer, team members, and other project managers.

The other options are not valid for avoiding the situation in the future:

Ask the other project manager to officially confirm the new date in writing: This is not a valid option because it does not address the root cause of the problem, which is the dependency on the equipment from another project. Asking for a confirmation in writing may help to document the issue and track the progress, but it does not prevent the situation from happening again. The project manager should plan for the possibility of delays or changes in the equipment availability, and not rely on the other project manager's promises or commitments.

Request that the other project manager be added to relevant reports: This is not a valid option because it does not address the root cause of the problem, which is the dependency on the equipment from another project.

Adding the other project manager to the relevant reports may help to improve the communication and coordination between the projects, but it does not prevent the situation from happening again. The project manager should plan for the possibility of delays or changes in the equipment availability, and not rely on the other project manager's information or updates.

Request that the other project manager inform if any additional delays are expected: This is not a valid option because it does not address the root cause of the problem, which is the dependency on the equipment from another project. Requesting the other project manager to inform if any additional delays are expected may help to anticipate and prepare for the impact, but it does not

prevent the situation from happening again. The project manager should plan for the possibility of delays or changes in the equipment availability, and not rely on the other project manager's forecasts or estimates.

PMBOK Guide1, Project interdependency management2, Interdependencies among projects in project portfolio management3, Mastering PMI-RMP Domains, Tasks, and Enablers for Effective Risk4

### NEW QUESTION # 150

A project manager wants to work on understanding the project risks. The project manager works with the integrated project team to develop the risk handling strategies for the identified risks.

How should the project manager work with these risk handling strategies?

- A. Implement the strategies after completing the risk analysis.
- B. Implement the strategies immediately.
- C. Ensure the strategies are approved by the stakeholders.
- **D. Review and revise the strategies periodically.**

**Answer: D**

Explanation:

Risk handling strategies should be reviewed and revised periodically to ensure they remain effective and relevant as the project progresses. This allows the project manager to adapt to changing circumstances and minimize the impact of risks on the project. According to the PMBOK Guide, risk handling strategies are the specific actions that are taken to implement the risk response plan. The risk response plan is the output of the Plan Risk Responses process, which describes how the project team intends to address the identified risks. The risk handling strategies should be aligned with the risk response strategies, which are the general approaches to deal with the risks, such as avoid, transfer, mitigate, accept, exploit, share, enhance, or accept.

The project manager should work with the risk handling strategies by reviewing and revising them periodically. This is because the project risks are not static, but dynamic and uncertain. They may change over time due to various factors, such as changes in the project scope, schedule, cost, quality, resources, stakeholder expectations, assumptions, constraints, etc. Therefore, the project manager should monitor and control the risk handling strategies to ensure that they are still effective and appropriate for the current risk situation. The project manager should also update the risk register and the risk report with the results of the risk handling strategies, such as the residual risks, secondary risks, and risk triggers.

The other options are not valid for how the project manager should work with the risk handling strategies:

\* Implement the strategies after completing the risk analysis: This is not a valid option because the risk analysis is not the final step in the risk management process. The risk analysis is part of the Perform Qualitative Risk Analysis and Perform Quantitative Risk Analysis processes, which come after the Identify Risks process and before the Plan Risk Responses process. The risk analysis helps the project manager to prioritize and evaluate the risks, but it does not provide the specific actions to address them. The risk handling strategies are developed in the Plan Risk Responses process, which comes after the risk analysis.

\* Implement the strategies immediately: This is not a valid option because the risk handling strategies should not be implemented without proper planning and approval. The risk handling strategies should be documented in the risk response plan, which should be communicated and approved by the project sponsor, customer, and other relevant stakeholders. The risk handling strategies should also be integrated with the other project management plans, such as the scope, schedule, cost, quality, resource, communication, procurement, and stakeholder management plans. The risk handling strategies should be implemented only when the risk triggers or conditions occur, or when the project manager decides to do so based on the risk analysis and evaluation.

\* Ensure the strategies are approved by the stakeholders: This is not a valid option because the approval of the risk handling strategies is not the only thing that the project manager should do with them. The approval of the risk handling strategies is part of the Plan Risk Responses process, which comes before the Implement Risk Responses and Monitor Risks processes. The project manager should also implement, monitor, and control the risk handling strategies to ensure that they are effective and appropriate for the current risk situation.

PMBOK Guide1, Risk Management Professional (PMI-RMP)® Cert Guide1

### NEW QUESTION # 151

A risk manager is confident that they have identified and quantified the risks and opportunities for a project.

When presenting their work to management, on what areas should the risk manager focus? (Choose two.)

- **A. Risks as they apply to the organization's overall risk management philosophy and strategic ambition**
- **B. Risks that are tied to the success of the organization**
- C. Risk mitigation actions that will require work from stakeholders
- D. Risks related to cost that will impact the major projects that are currently in the execution phase
- E. Huge opportunities that possibly bring an additional 30% return for 10 projects in the next year

**Answer: A,B**

Explanation:

Explanation

The risk manager should focus on risks that are directly tied to the success of the organization and those that align with the organization's risk management philosophy and strategic ambition. This will ensure that management is informed about the most relevant risks and opportunities for the project.

#### **NEW QUESTION # 152**

Consider the risk probability-impact matrix in the figure given below:

If Risk B happens in this project, how much will be left in the contingency reserve?

- A. It depends on the total budget of the project.
- **B. \$193,500**
- C. -\$334,500
- D. \$148,300

**Answer: B**

#### **NEW QUESTION # 153**

A project manager has just been assigned to a new project. The project manager has been tasked by the project sponsor to ensure the project risks are closely managed. The project manager starts with developing the risk management plan.

What is the expected outcome of developing the risk management plan?

- **A. Defining how risk management will be executed throughout the project.**
- B. Having the ability to identify risks throughout the project.
- C. Being able to monitor and control risks throughout the project.
- D. Documenting the communication strategy for risks throughout the project.

**Answer: A**

Explanation:

The expected outcome of developing the risk management plan is to define how risk management activities will be executed throughout the project. This includes the processes, tools, and techniques that will be used to identify, assess, and manage risks. The risk management plan is a document that describes how risk management activities will be structured and performed throughout the project. It provides guidance on how to identify, analyze, respond, monitor, and control risks, as well as how to communicate, document, and report them. The risk management plan also defines the roles and responsibilities of the project team and stakeholders in risk management, the risk categories and breakdown structure, the risk thresholds and appetite, the risk management tools and techniques, and the risk management budget and schedule. The risk management plan is an output of the plan risk management process, which is the first process in the project risk management knowledge area. Developing the risk management plan is essential for ensuring that the project risks are closely managed and aligned with the project objectives and stakeholder expectations. Reference: PMI, Project Risk Management, 2nd edition, 2019, p. 67-681

#### **NEW QUESTION # 154**

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