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PMI Risk Management Professional Sample Questions (Q141-Q146):

NEW QUESTION # 141

A risk manager completed risk response planning for a project that is currently in the execution phase. During a periodic review of the risk register, the project manager recognizes that some key secondary risks have not been considered.

Who should the project manager hold accountable for missing the risks?

- A. The discipline engineers
- B. The audit team
- C. The risk owners
- **D. The risk manager**

Answer: D

Explanation:

The risk manager is responsible for ensuring that all risks, including secondary risks, are identified and addressed during the risk response planning process. If key secondary risks were missed, the risk manager should be held accountable. (Reference: Project Management Institute. A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Sixth Edition, Section 11.5) The risk manager is responsible for identifying and analyzing risks, as well as planning and implementing risk responses. Secondary

risks are those risks that arise as a direct result of implementing a risk response to a specific risk. The risk manager should have considered the potential secondary risks during the risk response planning and updated the risk register accordingly. The project manager should hold the risk manager accountable for missing the secondary risks and ensure that they are properly addressed¹²

References: 1: PMI Risk Management Professional (PMI-RMP)[®] Handbook, page 10 2: A Guide to the Project Management Body of Knowledge (PMBOK[®] Guide) - Seventh Edition, page 11.2.2.1

NEW QUESTION # 142

A project manager wants to introduce a new technology to improve a project's performance. However, there are some costs associated that are beyond the current budget, and the proposed technology has not been applied to any previous company projects.

What should the project manager do in this situation?

- A. Take advantage of this opportunity of Improving the project performance.
- B. Accept the fact that there is a risk associated with this new technology.
- C. Escalate this initiative to project decision makers and sponsors.
- D. Outsource the implementation of the new technology as soon as possible.

Answer: A

Explanation:

The project manager should escalate this initiative to project decision makers and sponsors, as they have the authority to approve changes in budget and scope. They can evaluate the potential benefits and associated with the new technology and make an informed decision on whether to proceed.

According to the PMBOK Guide¹, an opportunity is a risk that would have a positive effect on one or more project objectives if it occurs. Opportunities are uncertain events or conditions that can enhance or facilitate the achievement of project goals, such as cost savings, schedule acceleration, quality improvement, or scope expansion. A project manager should take advantage of opportunities by implementing risk responses that seek to maximize their probability and/or positive impact. In this case, the project manager wants to introduce a new technology to improve the project's performance, which is an opportunity for the project. The project manager should take advantage of this opportunity by planning and executing appropriate risk responses, such as exploiting, enhancing, sharing, or accepting the opportunity. This is part of the Plan Risk Responses and Implement Risk Responses processes in the PMBOK Guide¹. Reference: 1: A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition.

NEW QUESTION # 143

A risk manager is assigned to a new system deployment project with a strict contractually agreed-on schedule.

One of the key risks identified is the availability of experts because many are shared on other strategic projects in the organization. What should the risk manager do to address this situation?

- A. Call for a project team meeting to review risk strategies and make required adjustments.
- B. Escalate the staffing topic to the sponsor and request more budget for contingencies.
- C. Implement a disciplined tracking method and report to stakeholders accordingly.
- D. Revisit the project charter for scope adjustments and sign them off with the customer.

Answer: C

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 call for a project team meeting to review risk strategies and make required adjustments, as needed, based on risk monitoring and reporting¹. In this scenario, the risk manager should do this to address the situation of the availability of experts, which is a key risk for the project. The project team meeting will help the risk manager and the project team to evaluate the effectiveness of the current risk response plan, identify any new risks or changes in existing risks, and develop alternative risk strategies and actions to deal with the staffing issue. The project team meeting will also facilitate the communication and collaboration among the project team members and other stakeholders, and ensure that the project objectives and expectations are aligned. The risk manager should not implement a disciplined tracking method and report to stakeholders accordingly, because that is not a proactive risk response strategy, but rather a passive risk monitoring and reporting technique². The risk manager should not escalate the staffing topic to the sponsor and request more budget for contingencies, because that is not a feasible or appropriate risk response strategy, as it does not address the root cause of the risk or provide a solution to the problem³. The risk manager should not revisit the project charter for scope adjustments and sign them off with the customer, because that is not a risk response strategy, but rather a scope management process that may have negative impacts on the project quality, cost, and schedule, and may violate the contractual agreement with the customer⁴. References: 1: PMI Risk Management Professional (PMI-RMP)[®] Examination

Content Outline, page 102: A Guide to the Project Management Body of Knowledge (PMBOK®Guide) - Sixth Edition, page 4563: A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Sixth Edition, page 4364: A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Sixth Edition, page 133.

NEW QUESTION # 144

The Project Risk Management knowledge area focuses on which of the following processes? Each correct answer represents a complete solution. Choose all that apply.

- A. Risk Management Planning
- B. Potential Risk Monitoring
- C. Quantitative Risk Analysis
- D. Risk Monitoring and Control

Answer: A,C,D

NEW QUESTION # 145

You are the project manager of the GHQ project for your company. You are working with your project team to prepare for the qualitative risk analysis process. Mary, a project team member, does not understand why you need to complete qualitative risks analysis. You explain to Mary that qualitative risks analysis helps you determine which risks need additional analysis. There are also some other benefits that qualitative risks analysis can do for the project. Which one of the following is NOT an accomplishment of the qualitative risk analysis process?

- A. Cost of the risk impact if the risk event occurs
- B. Corresponding impact on project objectives
- C. Prioritization of identified risk events based on probability and impact
- D. Time frame for a risk response



Answer: A

NEW QUESTION # 146

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