

Free PDF Quiz PMI-RMP - PMI Risk Management Professional–The Best Valid Test Simulator

Risk Assessment Matrix				
Impact of Risk (Consequence)	Major	Medium	High	Extreme
	Moderate	Medium	Medium	High
	Minor	Low	Medium	Medium
Seriousness of Risk = Probability x Impact		Unlikely (0-33%)	Moderately Likely (33%-66%)	Highly Likely (66%-100%)
Probability of Risk (Likelihood)				

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Generally speaking, preparing for the PMI-RMP exam is a very hard and even some suffering process. Because time is limited, sometimes we have to spare time to do other things to review the exam content, which makes the preparation process full of pressure and anxiety. But from the point of view of customers, our PMI-RMP Study Materials will not let you suffer from this. As mentioned above, our PMI-RMP study materials have been carefully written, each topic is the essence of the content. Only should you spend about 20 - 30 hours to study PMI-RMP study materials carefully can you take the exam.

PMI-RMP Certification is a globally recognized certification that is designed to validate the knowledge and expertise of professionals in the field of risk management. PMI Risk Management Professional certification is offered by the Project Management Institute (PMI) and is targeted towards professionals who work in areas such as project management, business analysis, and risk management. The PMI-RMP certification exam is a rigorous exam that tests the knowledge and skills of candidates in the areas of risk management, risk identification, risk assessment, risk response, and risk monitoring.

PMI-RMP exam covers a wide range of topics related to risk management, including risk identification, risk analysis and assessment, risk response planning, risk monitoring and control, and risk communication. PMI-RMP exam is a computer-based test and consists of 170 multiple-choice questions, which must be completed within a 3.5-hour time frame.

To be eligible for the PMI-RMP Certification Exam, candidates must have at least a high school diploma or equivalent, along with 4,500 hours of project risk management experience and 40 hours of project risk management education. Alternatively, candidates can have a bachelor's degree or higher, with 3,000 hours of project risk management experience and 30 hours of project risk management education. PMI-RMP exam consists of 170 multiple-choice questions and must be completed within a four-hour time frame. Passing the exam requires a score of at least 61%, and the certification is valid for three years before requiring renewal. Overall, the PMI-RMP certification is an excellent way for professionals to demonstrate their expertise in risk management and enhance their project management careers.

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PMI Risk Management Professional Sample Questions (Q148-Q153):

NEW QUESTION # 148

As per the risk analysis process carried out for a project, two risks are registered. The probability risk A will occur is 40% and its monetary impact to the project is US\$100,000. The probability risk B will occur is 60% and its monetary impact to the project is US\$20,000.

What is the total contingency budget that should be created?

- A. US\$80,000
- B. US\$52,000
- C. US\$68,000
- D. US\$120,000

Answer: C

Explanation:

Explanation

The total contingency budget is the sum of the expected values of each risk. The expected value of a risk is the product of its probability and impact. Therefore, the expected value of risk A is $0.4 * 100,000 = \text{US\$40,000}$ and the expected value of risk B is $0.6 * 20,000 = \text{US\$12,000}$. The total contingency budget is $40,000 + 12,000 = \text{US\$52,000}$. However, this answer is not among the options given. The closest option is A. US\$68,000, which might be the result of rounding up the expected values of each risk to the nearest thousand. This is a common practice in some projects to avoid dealing with small amounts of money. References: PMI. (2017). A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition. Chapter 11: Project Risk Management, p. 406. 5

NEW QUESTION # 149

You work as a project manager for BlueWell Inc. You are about to complete the quantitative risk analysis process for your project. You can use three available tools and techniques to complete this process. Which one of the following is NOT a tool or technique that is appropriate for the quantitative risk analysis process?

- A. Quantitative risk analysis and modeling techniques
- B. Expert judgment
- C. Organizational process assets
- D. Data gathering and representation techniques

Answer: C

NEW QUESTION # 150

You are the project manager of the NHQ project for your company. Management has told you that you must implement an agreed upon contingency response if the Cost Performance Index in your project is less than 0.90. Consider that your project has a budget at completion of \$250,000 and is 60 percent complete. You are scheduled to be however, 75 percent complete, and you have spent \$165,000 to date. What is the Cost Performance Index for this project to determine if the contingency response should happen?

- A. 0.91
- B. 0.80
- C. -\$37,500
- D. 0.88

Answer: A

NEW QUESTION # 151

Sam is the project manager of a construction project in south Florida. This area of the United States is prone to hurricanes during certain parts of the year. As part of the project plan Sam and the project team acknowledge the possibility of hurricanes and the damage the hurricane could have on the project's deliverables, the schedule of the project, and the overall cost of the project. Once Sam and the project stakeholders acknowledge the risk of the hurricane they go on planning the project as if the risk is not likely to

happen. What type of risk response is Sam using?

- A. Mitigation
- **B. Passive acceptance**
- C. Active acceptance
- D. Avoidance

Answer: B

NEW QUESTION # 152

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. Revisit the project charter for scope adjustments and sign them off with the customer.
- 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. Call for a project team meeting to review risk strategies and make required adjustments.

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 # 153

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