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PMI Risk Management Professional Sample Questions (Q207-Q212):

NEW QUESTION # 207

A mobile operator wants to test a new network prototype before conducting full implementation on the entire network. What type of risk response strategy did the mobile operator choose?

- A. Accept
- B. Transfer
- **C. Avoid**
- D. Mitigate

Answer: C

NEW QUESTION # 208

A two-year project with a budget of US\$2 million has completed about 60% of the work at the end of the first year. The actual cost incurred to complete the remaining 40% of work is about US\$1.5 million. As a part of performing a specialized risk analysis, the calculated schedule performance index (SPI) is 1.2 and cost performance index (CPI) is 0.53. How should the risk manager interpret such a low CPI value?

- A. The actual reported costs are inaccurate.
- **B. The cost baseline is inaccurate.**
- C. The cost related risks are effectively managed.
- D. The cost control processes is ineffective.

Answer: B

Explanation:

A low CPI value (0.53) indicates that the project is over budget. This may be due to an inaccurate cost baseline, which means the initial budget estimation was not correct. This would not necessarily mean that cost control processes are ineffective, actual reported costs are inaccurate, or cost-related risks are effectively managed.

The CPI value is calculated by dividing the earned value (EV) by the actual cost (AC). A CPI value of less than 1 indicates that the project is over budget, meaning that the actual cost is higher than the planned cost. A low CPI value can have several possible causes, such as poor estimation, scope creep, change requests, or inaccurate reporting. However, in this case, the SPI value is greater than 1, which indicates that the project is ahead of schedule, meaning that the earned value is higher than the planned value. This suggests that the cost baseline, which is derived from the planned value, is inaccurate and does not reflect the true cost of the work. Therefore, the risk manager should interpret such a low CPI value as a sign of an inaccurate cost baseline, and not as a result of ineffective cost control processes, inaccurate actual costs, or effective cost related risk management. References: PMI-RMP® Certification Handbook 1, page 9; PMBOK® Guide, page 267.

NEW QUESTION # 209

Upon returning from vacation, the risk manager observes during the project status meeting that several activities being accomplished were not in the original plan. What should the risk manager do first?

- **A. Review the change control log.**
- B. Inform management of out-of-scope work.
- C. Meet with the project team.
- D. Review activities for new risks.

Answer: A

NEW QUESTION # 210

Shawn is the project manager of the WHT Project for his company. In this project Shawn's team reports that they have found a way to complete the project work for less cost than what was originally planned. The project team presents a new software that will help to automate the project work. While the software and the associated training costs \$25,000 it will save the project nearly \$65,000 in total costs. Shawn agrees to the software and changes to the project management plan accordingly. What type of risk response has been used in this instance?

- A. Accepting
- **B. Exploiting**
- C. Avoidance
- D. Enhancing

Answer: B

NEW QUESTION # 211

When does the Identify Risks process take place in a project?

- A. At the Initiating stage.
- B. At the Planning stage.
- **C. Throughout the project life-cycle.**

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