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PMI Risk Management Professional Sample Questions (Q144-Q149):

NEW QUESTION # 144

Work performance information in control risks means that _____

- A. Outcomes of risk reassessments and risk audits are documented
- **B. A mechanism to communicate and support project decision making is provided**
- C. Recommended preventive or corrective action is considered through change requests
- D. Templates to the risk management plan and the risk register are recommended

Answer: B

Explanation:

All of the answers are outputs in the control risks process, however, work performance information specifically provides a mechanism to communicate and support project decision making.

[Monitoring and Controlling]

NEW QUESTION # 145

You are the project manager of the GHG project for your company. You have identified the project risks, completed qualitative and quantitative analysis, and created risk responses. You also need to document how and when risk audits will be performed in the project. Where will you define the frequency of risk audits?

- A. Schedule management plan
- **B. Risk management plan**
- C. Risk response plan
- D. Quality management plan

Answer: B

NEW QUESTION # 146

A project manager realizes the team undertaking the project work has fallen behind the planned schedule. The risk manager identifies a new risk resulting from this delay and will need to understand how this will affect the project deadline.

Which kind of numerical analysis should be performed to understand the worst-case scenarios?

- A. Root cause analysis
- B. Qualitative risk analysis
- C. Earned value analysis
- **D. Sensitivity analysis**

Answer: D

Explanation:

sensitivity analysis is a technique that helps to determine which risks have the most potential impact on the project. It examines the extent to which the uncertainty of each project element affects the objective being examined when all other uncertain elements are held at their baseline values. Sensitivity analysis is often used to assess the risk exposure of the project schedule and cost, and to identify the critical risks that need to be managed. In this case, the risk manager needs to understand how the new risk resulting from the delay will affect the project deadline, which is the objective being examined. By performing sensitivity analysis, the risk manager can compare the relative importance and interaction of the new risk with other existing risks, and determine the worst-case scenarios for the project completion date. Sensitivity analysis can also help to prioritize risks for response planning and to develop contingency reserves. This is part of the Perform Quantitative Risk Analysis process in the PMBOK® Guide. References: 1: PMI Risk Management Professional (PMI-RMP)® Examination Content Outline 2: A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Sixth Edition

NEW QUESTION # 147

A complex project that had hundreds of risks is almost done. The project manager is closing the risks as part of the closing process. One team member mentions that there are important documents to be updated.

Which document will need to be updated?

- A. Risk register
- **B. Lessons learned**
- C. Contingency register
- D. Issue log

Answer: B

Explanation:

When closing risks as part of the closing process, it is important to update the lessons learned document. This document captures the knowledge and experience gained during the project and can be valuable for future projects.

Lessons learned is a document that captures the knowledge gained from the project and can help improve the performance of future projects. It is one of the outputs of the project closure process and should include information on the project risks, issues, and responses. Lessons learned can help identify the best practices and lessons to be applied or avoided in similar projects. Updating the lessons learned document is an important part of closing the risks as it can provide valuable insights for risk management.

References: PMI, Project Risk Management, 2nd edition, 2019, p. 97-981

NEW QUESTION # 148

A financial institution is creating a new product database for their clients. The project sponsor of this project is concerned about failure of the digital platform that hosts the database. The risk manager states that this risk will only occur if there is a major power outage; however, the financial institution has back-up power generators in place. What type of risk is being referred to here?

- A. Environment risk
- B. Secondary risk
- C. Major risk
- D. Residual risk

Answer: D

Explanation:

Residual risks are those that remain after implementing risk response strategies. In this scenario, the primary risk is a major power outage that could lead to the failure of the digital platform hosting the new product database. The financial institution has mitigated this risk by installing backup power generators. However, the possibility of a power outage still exists, and the effectiveness of the backup generators cannot be guaranteed with absolute certainty. Therefore, the remaining risk, despite the mitigation measures, is classified as residual risk.

PMI Risk Management Study Guide References:

The PMI-RMP Exam Content Outline defines residual risk as the risk that remains after risk responses have been implemented, highlighting the necessity of monitoring these risks throughout the project lifecycle.

NEW QUESTION # 149

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