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PMI - PMI-RMP
175 Questions
Q1

COMMUNITY DISCUSSION
Q1 2021 to Q1 2025

Answer C

these tools are explicitly used to represent and communicate risks' probability and impact

Key Insights

- **Probability distributions, sensitivity analysis, modeling and simulation, and probability and impact matrix**, which the reason is
- **these tools are explicitly used to represent and communicate risks' probability and impact**
- **probability and impact matrix** (also referred to as a risk matrix) is a visual tool that uses a grid to plot the probability of risks occurring against their impact, thereby helping to prioritize risks based on their severity

AI RECOMMENDED ANSWER

The AI assistant **agrees with the suggested answer C**.

The reason for choosing this answer is that option

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PMI Risk Management Professional Sample Questions (Q184-Q189):

NEW QUESTION # 184

Members of a project team are not taking their risk management responsibilities seriously. They do not consider risk management as primary to the project's success and do not believe that the benefits are significant.

What should the risk manager do?

- A. Motivate and influence the project team with risk engagement activities like workshops.
- B. Ensure that risk management responsibilities are clearly identified in the risk management plan.
- C. Ensure that the risk language used by all stakeholders is consistent with the risk management plan.
- D. Schedule a meeting to review and develop realistic risk thresholds with the project team.

Answer: A

Explanation:

To address the lack of risk management buy-in from the project team, the risk manager should organize risk engagement activities, such as workshops. These activities can help create awareness of the importance of risk management and motivate the team to take their risk management responsibilities seriously.

Risk engagement is the process of involving stakeholders in risk management activities, such as identifying, analyzing, prioritizing, and responding to risks. Risk engagement activities are designed to motivate and influence the project team and other stakeholders to take their risk management responsibilities seriously and to understand the benefits of risk management for the project's success. Risk engagement activities can include workshops, games, simulations, brainstorming sessions, surveys, interviews, and other interactive methods. Risk engagement activities can help to create a positive risk culture, improve communication and collaboration, increase risk awareness and ownership, and enhance risk management skills and knowledge. References: PMI Risk Management Professional (PMI-RMP) Examination Content Outline and Specifications¹, page 9; Mastering PMI-RMP Domains, Tasks, and Enablers for Effective Risk²

NEW QUESTION # 185

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

Answer: B

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 PMBOKGuide1, 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 PMBOKGuide1. Reference: 1: A Guide to the Project Management Body of Knowledge (PMBOKGuide) - Sixth Edition.

NEW QUESTION # 186

Upon reviewing the risk analysis results, the project manager notices several risks that occur more frequently than others. What should the project manager do?

- A. Reduce the probabilities of those risks on the risk register
- B. Implement the risk handling strategies for those risks
- C. Request additional management reserve for those risks
- D. Transfer ownership of those risks to the customer

Answer: C

Explanation:

The project manager should implement the risk handling strategies for the risks that occur more frequently, as this will help reduce their impact on the project and improve overall project performance.

Exploit is a positive risk response strategy that aims to ensure that the opportunity is realized 1. It involves eliminating the uncertainty associated with a particular upside risk and making it happen 2. For example, if there is an opportunity to reduce the project cost by using a cheaper supplier, the project manager can exploit it by signing a contract with the supplier and securing the savings. Exploit is the opposite of avoid, which is a negative risk response strategy that seeks to eliminate the threat or protect the project from its impact 2.

The other options are not appropriate for taking full advantage of opportunities. Mitigate is a negative risk response strategy that reduces the probability and/or impact of a threat 2. It is the opposite of enhance, which is a positive risk response strategy that increases the probability and/or impact of an opportunity 1. Accept is a risk response strategy that involves acknowledging the risk and not taking any action unless the risk occurs 2.

It can be applied to both threats and opportunities, but it does not actively pursue them. Transfer is a negative risk response strategy that shifts the impact of a threat to a third party, along with ownership of the response 2. It is the opposite of share, which is a positive risk response strategy that allocates ownership of an opportunity to a third party who is best able to capture it for the benefit of the project 1.

References: 1: How To Exploit and Enhance Project Opportunities - Project Risk Coach 2: A Guide to the Project Management Body of Knowledge (PMBOKGuide) - Sixth Edition, page 443-4451

NEW QUESTION # 187

Which of the following diagrams displays sensitivity analysis data?

- A. Fishbone
- B. Cause and effect
- C. Influence
- D. Tornado

Answer: D

NEW QUESTION # 188

Tom is the project manager for his organization. In his project he has recently finished the risk response planning. He tells his manager that he will now need to update the cost and schedule baselines. Why would the risk response planning cause Tom the need to update the cost and schedule baselines?

- A. Risk responses may take time and money to implement.
- **B. New or omitted work as part of a risk response can cause changes to the cost and/or schedule baseline.**
- C. Baselines should not be updated, but refined through versions.
- D. Risk responses protect the time and investment of the project.

Answer: B

NEW QUESTION # 189

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