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PMI Certified Associate in Project Management (CAPM) Sample Questions (Q1052-Q1057):

NEW QUESTION # 1052

Which process is usually a rapid and cost-effective means of establishing priorities for Plan Risk Responses?

- A. Plan Risk Management
- B. Perform Qualitative Risk Analysis
- C. Identify Risks
- D. Perform Quantitative Risk Analysis

Answer: B

Explanation:

Explanation/Reference:

Explanation:

Perform Qualitative Risk Analysis assesses the priority of identified risks using their relative probability or likelihood of occurrence, the corresponding impact on project objectives if the risks occur, as well as other factors such as the time frame for response and the organization's risk tolerance associated with the project constraints of cost, schedule, scope, and quality. Such assessments reflect the risk attitude of the project team and other stakeholders. Effective assessment therefore requires explicit identification and management of the risk approaches of key participants in the Perform Qualitative Risk Analysis process.

Where these risk

approaches introduce bias into the assessment of identified risks, attention should be paid to identifying bias and correcting for it. Establishing definitions of the levels of probability and impact can reduce the influence of bias. The time criticality of risk-related actions may magnify the importance of a risk. An evaluation of the quality of the available information on project risks also helps to clarify the assessment of the risk's importance to the project.

Perform Qualitative Risk Analysis is usually a rapid and cost-effective means of establishing priorities for Plan Risk Responses and lays the foundation for Perform Quantitative Risk Analysis, if required. The Perform Qualitative Risk Analysis process is performed regularly throughout the project life cycle, as defined in the project's risk management plan. This process can lead into Perform Quantitative Risk Analysis (Section 11.4) or directly into Plan Risk Responses (Section 11.5).

Process: 11.3 Perform Qualitative Risk Analysis

Definition: The process of prioritizing risks for further analysis or action by assessing and combining their probability of occurrence and impact.

Key Benefit: The key benefit of this process is that it enables project managers to reduce the level of uncertainty and to focus on high-priority risks.

Inputs

1. Risk management plan
2. Scope baseline
3. Risk register
4. Enterprise environmental factors
5. Organizational process assets

Tools & Techniques

1. Risk probability and impact assessment
2. Probability and impact matrix
3. Risk data quality assessment
4. Risk categorization
5. Risk urgency assessment
6. Expert judgment

Outputs

1. Project documents updates

NEW QUESTION # 1053

Which of the following answers includes an input, a technique, and an output of the Plan Stakeholders Engagement process?

- A. Organizational process assets, data gathering, and project document updates
- **B. Project management plan, data gathering, and stakeholder engagement plan**
- C. Project management plan, data analysis, and change requests
- D. Business documents, meetings, and stakeholder register

Answer: B

NEW QUESTION # 1054

The project management plan requires the acquisition of a special part available from a supplier located abroad. Which source selection method is being used?

- A. Fixed budget
- B. Qualifications only
- **C. Sole source**
- D. Least cost

Answer: C

NEW QUESTION # 1055

A project manager is reviewing the change requests for project documents, deliverables, and the project plan. In which project management process does this review belong?

- A. Monitor and Control Project Work
- B. Close Project or Phase
- **C. Perform Integrated Change Control**
- D. Direct and Manage Project Work

Answer: C

NEW QUESTION # 1056

The planned work contained in the lowest level of work breakdown structure (WBS) components is known as:

- **A. Work packages.**
- B. Accepted deliverables.
- C. The scope baseline.
- D. The WBS dictionary.

Answer: A

NEW QUESTION # 1057

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