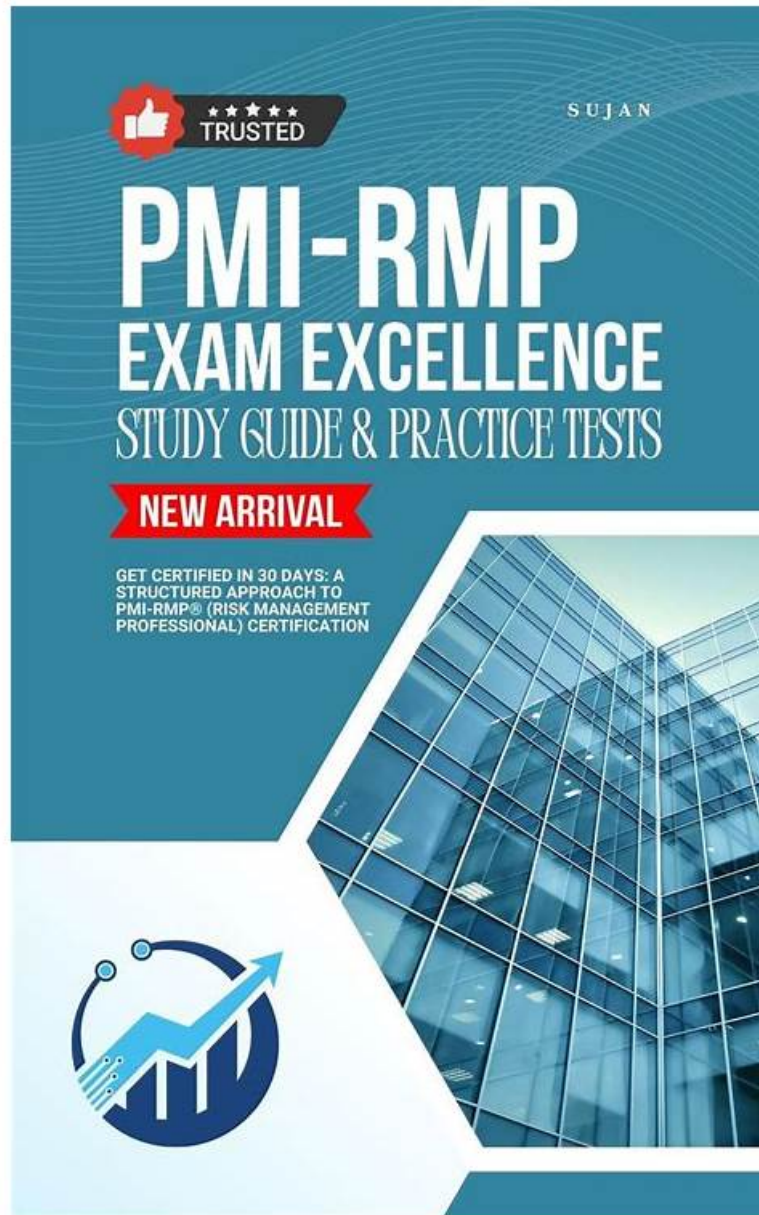


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The potential candidates should know what to expect from the test before they start their preparation phase. That is why they have to observe all the topics of the PMI-RMP Exam. All in all, the domains of this certification test are highlighted as follows:

Risk Planning and Strategy (19-20%)

- Producing the risk management plan for the project based on data, such as industry policies and procedures, project information, stakeholder data, and external factors to determine, fund, and staff practical risk management processes for the project that adjust with different project plans;
- Developing the risk assessment tools & processes that measure risk tolerances of a stakeholder to estimate and define the risk minimum for the project as well as determine the standards for risk levels;
- Establishing the evaluation standards for the risk management processes according to the project objectives and baselines to measure the capability of the project risk process.
- Updating the risk procedures and policies utilizing information to improve the risk management effectiveness;
- Developing and recommending the project risk strategy according to the project objectives to set the sketch for the risk management plan;

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PMI Risk Management Professional Sample Questions (Q14-Q19):

NEW QUESTION # 14

During which of the following processes, probability and impact matrix is prepared?

- A. Monitoring and Control Risks
- B. Plan Risk Responses
- C. Perform Quantitative Risk Analysis
- **D. Perform Qualitative Risk Analysis**

Answer: D

NEW QUESTION # 15

A project manager was informed that the testing of the latest component in the project's software update release was not successful. As a result, the delivery timelines for the software release will be delayed. The project manager did not previously capture this as a risk to the project.

What should the project manager do next to avoid similar risks?

- A. Log the event in the issue log and update the project management plan.
- B. Add contingencies to other tasks to mitigate similar risks.
- **C. Reassess risks with a new assumptions and constraints analysis.**
- D. Review the risk response plan looking for lessons learned.

Answer: C

Explanation:

Explanation

The project manager should reassess risks by conducting a new assumptions and constraints analysis. This will help identify any previously overlooked risks and ensure that the risk register is comprehensive and up-to-date.

NEW QUESTION # 16

You are the project manager for a construction project. The project involves casting of a column in a very narrow space. Because of lack of space, casting it is highly dangerous. High technical skill will be required for casting that column. You decide to hire a local expert team for casting that column. Which of the following types of risk response are you following?

- A. Avoidance
- B. Mitigation

- C. Acceptance
- **D. Transference**

Answer: D

NEW QUESTION # 17

Diana is the project manager of the QPS project for her company. In this project Diana and the project team have identified a pure risk. Diana and the project team decided, along with the key stakeholders, to remove the pure risk from the project by changing the project plan altogether.

What is a pure risk?

- A. It is a risk event that is generated due to errors or omission in the project work.
- B. It is a risk event that is created by a risk response.
- **C. It is a risk event that only has a negative side, such as loss of life or limb.**
- D. It is a risk event that cannot be avoided because of the order of the work.

Answer: C

NEW QUESTION # 18

A risk manager for a large project has completed documenting the risk management plan. The project is moving from planning to execution.

Which three actions should the risk manager take to ensure the risk management plan remains effective during the project timeframe? (Choose 3)

- A. Allocate and lock in project resources according to the initial risk prioritization for all identified risks.
- **B. Ensure management reserves are sufficient to cover the mitigation plans for all identified risks.**
- **C. Regularly check and report on the status of risks identified according to their prioritization.**
- D. Verify whether or not any identified risks might occur and implement the risk response plan.
- **E. Monitor the status and oversee execution of the risk response plan for each identified risk.**

Answer: B,C,E

Explanation:

Explanation

According to the PMI-RMP Exam Content Outline¹, one of the domains of the PMI-RMP certification is risk monitoring and reporting. This domain includes tasks such as "monitor and report on risk metrics and trends",

"monitor the status of risk response activities and update risk register and risk report accordingly", and

"monitor and control project contingency and management reserves". These tasks imply that the risk manager should regularly check and report on the status of risks identified according to their prioritization (B), monitor the status and oversee execution of the risk response plan for each identified risk, and ensure management reserves are sufficient to cover the mitigation plans for all identified risks (D). These actions will help the risk manager to ensure the risk management plan remains effective during the project timeframe. Therefore, the best answers are B, C, and D.

References: 1: PMI-RMP Exam Content Outline, pages 9-10.

NEW QUESTION # 19

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