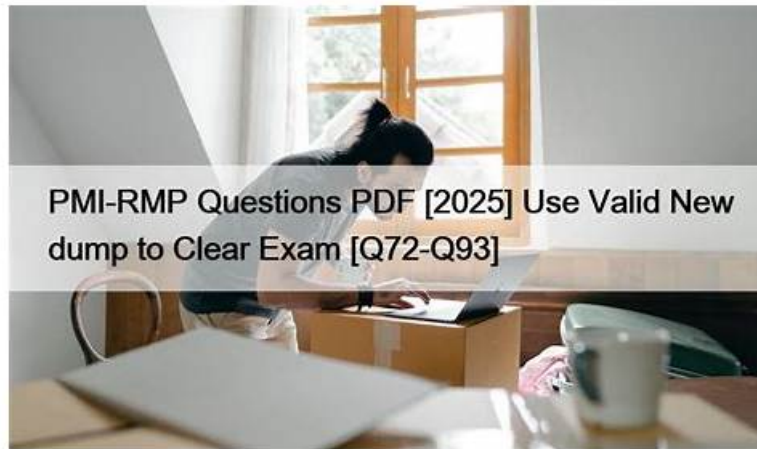


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PMI Risk Management Professional Sample Questions (Q103-Q108):

NEW QUESTION # 103

A project team has completed the risk identification steps in a project and compiled a list of 25 risks. The team wants to create response plans for all the risks to avoid any future issues, but the resources and constraints limit the options. What should the risk manager do?

- A. Perform a sensitivity analysis.
- B. Perform a root-cause analysis.
- C. Perform a qualitative risk analysis.
- D. Perform a constraint analysis.

Answer: C

Explanation:

With 25 identified risks, and considering the constraints and resources available, the appropriate next step is to perform a qualitative risk analysis. This process helps prioritize the risks based on their probability and impact, as well as other relevant factors like urgency, proximity, and detectability. By doing so, the team can focus on the most significant risks that require immediate attention and develop response plans accordingly, optimizing the use of available resources. PMI recommends this approach to ensure that risk management efforts are both efficient and effective in addressing the most critical risks first.

NEW QUESTION # 104

You are the project manager of the NNH project. In this project you have created a contingency response that the cost performance index should be less than 0.93. The NNH project has a budget at completion of \$945,000 and is 45 percent complete - though the project should be 49 percent complete. The project has spent \$455,897 to reach the 45 percent complete milestone. What is the project's cost performance index?

- **A. 0.93**
- B. -\$30,647
- C. 1.06
- D. 0.92

Answer: A

NEW QUESTION # 105

During a meeting to develop the risk management plan, the risk manager recognizes that risks may be identified that could also impact other projects that the company is pursuing. What should the risk manager do?

- A. Address the unique characteristics of these risks on a case-by-case basis
- **B. Include an escalation process in the risk management plan**
- C. Contact the risk managers of the other projects and inform them
- D. Take note of the extensive impact of these risks in the risk register

Answer: B

Explanation:

The risk manager should include an escalation process in the risk management plan to address risks that may impact other projects. This ensures that any identified risks that could affect multiple projects are communicated and managed appropriately across the organization.

The risk manager should include an escalation process in the risk management plan to deal with risks that may affect other projects or the organization as a whole. An escalation process is a set of procedures that defines how and when risks should be communicated to higher levels of authority or responsibility for decision making or resolution. The escalation process should specify the criteria, roles, responsibilities, and communication channels for escalating risks. The risk manager should follow the escalation process when identifying risks that may have extensive impacts beyond the scope of the project. The other options are not appropriate actions for the risk manager to take. Contacting the risk managers of the other projects and informing them is not sufficient, as it does not ensure that the risks are properly addressed or resolved. Taking note of the extensive impact of these risks in the risk register is not enough, as it does not involve the necessary stakeholders or decision makers. Addressing the unique characteristics of these risks on a case-by-case basis is not consistent, as it does not follow a standard process or protocol.

Reference: 2, 3, 4

NEW QUESTION # 106

Mike is the project manager of the NNP Project for his organization. He is working with his project team to plan the risk responses for the NNP Project. Mike would like the project team to work together on establishing risk thresholds in the project. What is the purpose of a risk threshold?

- A. It is a warning sign that a risk event is going to happen.
- B. It is a limit of the funds that can be assigned to risk events.
- **C. It is a study of the organization's risk tolerance.**
- D. It helps to identify those risks for which specific responses are needed.

Answer: C

NEW QUESTION # 107

During the execution of a multi-million dollar project, the project manager learns of the theft of important installation materials at one of the most time-critical sites. The project manager contacts the risk manager to discuss further steps, based on the risk register and the defined risk strategy for the risk of theft. However, the risk manager clarifies that the risk of theft was not identified in the risk management process.

What should the project manager do next?

- A. Update the project schedule and inform the stakeholders about the project schedule delay.
- B. Make the risk manager responsible for the damage caused by the missing risk strategy for theft and update the project schedule.
- **C. Deal with the issue and instruct the risk manager to include the risk of theft in the issue log.**
- D. Instruct the risk manager to transfer the risk of theft to an insurance company and capture the experience in the lessons learned.

Answer: C

NEW QUESTION # 108

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