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To be eligible for the PMI-RMP certification exam, candidates must have at least three years of experience in project risk management and 30 hours of risk management education. PMI-RMP exam covers topics such as risk identification, risk analysis and assessment, risk response planning, and risk monitoring and control. It is a four-hour computer-based exam consisting of 170 multiple-choice questions. The passing score for the exam is 61%. Successful candidates are awarded the PMI-RMP Certification, which is valid for three years and must be renewed through continuing education and professional development activities.

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PMI-RMP certification is a valuable credential for professionals looking to enhance their expertise in risk management. The PMI-RMP Exam is a rigorous test of knowledge and skills in risk management, based on the PMI Risk Management Framework and the PMI Practice Standard for Project Risk Management. Eligibility for the exam requires a combination of education and experience in project risk management. The PMI-RMP certification is globally recognized and valued by organizations across industries, making it an excellent investment for professionals looking to advance their careers in risk management.

PMI PMI-RMP, or Project Management Institute Risk Management Professional, is a certification exam that is designed to test the proficiency and knowledge of individuals in the field of risk management. PMI Risk Management Professional certification is globally recognized and is highly respected in the industry. It is an ideal certification for professionals who are interested in developing and enhancing their risk management skills.

PMI Risk Management Professional Sample Questions (Q168-Q173):

NEW QUESTION # 168

A project team member has just identified a new project risk. The risk event is determined to have significant impact but a low probability in the project. Should the risk event happen it'll cause the project to be delayed by three weeks, which will cause new risk in the project. What should the project manager do with the risk event?

- A. Add the identified risk to the issues log.

- B. Add the identified risk to the low-level risk watchlist.
- C. Add the identified risk to a quality control management control chart.
- D. Add the identified risk to the risk register.

Answer: D

NEW QUESTION # 169

You work as a project manager for BlueWell Inc. Management has asked you to work with the key project stakeholder to analyze the risk events you have identified in the project. They would like you to analyze the project risks with a goal of improving the project's performance as a whole. What approach can you use to achieve the goal of improving the project's performance through risk analysis with your project stakeholders?

- A. Use qualitative risk analysis to quickly assess the probability and impact of risk events
- B. Involve the stakeholders for risk identification only in the phases where the project directly affects them
- C. Focus on the high-priority risks through qualitative risk analysis
- D. Involve subject matter experts in the risk analysis activities

Answer: C

NEW QUESTION # 170

A risk manager notices that a risk owner is facing challenges implementing their response strategy and the costs are significantly exceeding expectations. What is the first thing the risk manager should do?

- A. Highlight this situation to the project manager
- B. Change the risk response strategy
- C. Conduct a cost-benefit analysis
- D. Analyze the situation and meet with the risk owner

Answer: D

Explanation:

Explanation

The first thing the risk manager should do is analyze the situation and meet with the risk owner. This will allow the risk manager to understand the challenges faced by the risk owner and work with them to find a solution. Conducting a cost-benefit analysis or changing the risk response strategy may be necessary, but it is important to first understand the situation before taking any action. According to the PMI-RMP Exam Content Outline, one of the tasks in the domain of Risk Response Planning is to "assist the risk owners in developing and implementing risk response strategies and actions based on the agreed-upon risk response plan". Therefore, the first thing the risk manager should do is to analyze the situation and meet with the risk owner to understand the root cause of the challenges and the cost overrun, and to discuss possible solutions or alternatives. Highlighting this situation to the project manager, conducting a cost-benefit analysis, or changing the risk response strategy are possible actions that can be taken after the analysis and meeting, but not before. References: PMI-RMP Exam Content Outline, Domain 3: Risk Response Planning, Task 3.1

NEW QUESTION # 171

A risk manager administered a pre-workshop risk survey in preparation for the upcoming workshop. The workshop invitees participated in the survey and submitted many risks encompassing all project phases and risk areas. The risk manager sorts risks by similarities and categories for the workshop.

What should the risk manager do next to visually organize the risks?

- A. Assign probability and impact
- B. Develop an affinity diagram
- C. Perform the analytical hierarchy process
- D. Perform a SWOT analysis

Answer: B

Explanation:

Explanation

An affinity diagram is a tool used to visually organize and group risks or ideas based on their similarities and categories. It helps in

structuring the risks for further analysis and discussion. (Reference: PMBOK Guide, 6th Edition, p. 138)

NEW QUESTION # 172

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. Request additional management reserve for those risks**
- C. Implement the risk handling strategies for those risks
- D. Transfer ownership of those risks to the customer

Answer: B

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 2: A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 443-4451

NEW QUESTION # 173

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