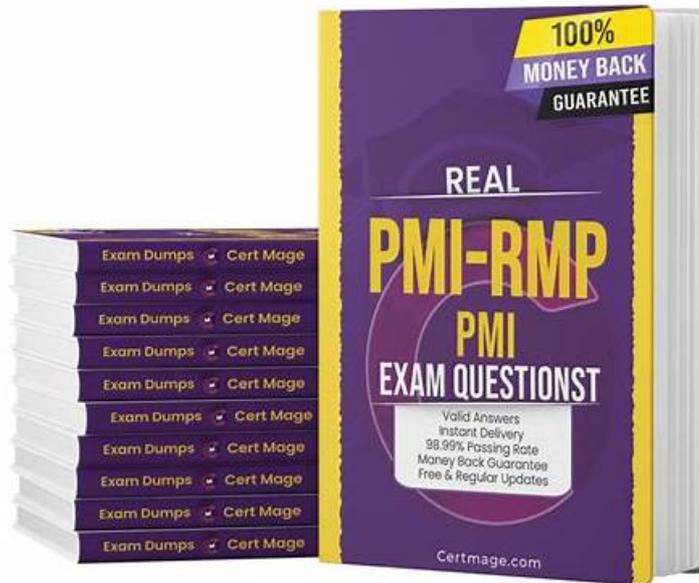


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The Project Management Institute (PMI) Risk Management Professional (PMI-RMP) certification is designed to demonstrate an individual's expertise and competency in the area of risk management. It is a globally recognized certification that denotes an individual's ability to identify and assess project risks, create and implement risk mitigation strategies, monitor and control risks throughout the project lifecycle, and communicate effectively with stakeholders about project risks.

PMI-RMP exam is a computer-based test consisting of 170 multiple-choice questions. PMI-RMP Exam Duration is three and a half hours, and the passing score is 61%. PMI-RMP exam is administered by Pearson VUE, a global leader in computer-based testing. PMI-RMP exam fee for PMI members is \$520, and for non-members, it is \$670. PMI members also have access to several study resources and exam preparation tools at a discounted rate.

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In the present situation, you will find companies laying off their employees without any notice or prior information. They are just receiving an email and the next moment they have no access to the company network. So to avoid all this, you have to keep yourself updated with the new version of technologies and applications. You have to become one of PMI Risk Management Professional (PMI-RMP) certification holders who survived the laying off situation and are still in a great position in their company. You cannot afford to lose it when you need your job the most.

PMI-RMP certification not only validates the knowledge and skills of a professional in risk management but also provides them with

a competitive advantage in the job market. PMI Risk Management Professional certification is recognized by top organizations around the world and can lead to higher salaries and better job opportunities.

PMI Risk Management Professional Sample Questions (Q175-Q180):

NEW QUESTION # 175

A project's design has been completed and approved on time. The construction subcontractor should be mobilizing to start construction but does not have the necessary materials in place, causing a delay in the project. The risk register only contains risks for the design phase of the project.

What should the project manager have done differently?

- **A. Performed risk identification exercises for the full lifecycle of the project**
- B. Executed the Monte Carlo sensitivity analysis prior to mobilization
- C. Reviewed the assumptions/exclusions register in the project charter
- D. Added generic construction risks to the risk register before construction began

Answer: A

Explanation:

Explanation

The project manager should have performed risk identification exercises for the full lifecycle of the project, including the construction phase, to ensure that all potential risks were identified and addressed in the risk register.

Risk identification is the process of determining the risks that may affect the project and documenting their characteristics. Risk identification should be performed throughout the project lifecycle, as new risks may emerge or change over time. Risk identification should also consider all aspects of the project, such as scope, schedule, cost, quality, resources, stakeholders, and procurement. By performing risk identification exercises for the full lifecycle of the project, the project manager could have identified and planned for the potential risks associated with the construction phase, such as delays, material shortages, quality issues, or safety hazards. This would have helped to prevent or mitigate the impact of the risk event that occurred, and to ensure that the risk register is updated and comprehensive. Performing a Monte Carlo sensitivity analysis, adding generic construction risks, or reviewing the assumptions/exclusions register are not sufficient or effective ways of identifying the specific risks that may affect the project during the construction phase. These are either tools for risk analysis, risk response planning, or project initiation, but not risk identification. References: PMI-RMP Certification Handbook1, page 9; PMBOK Guide, pages 397-398.

NEW QUESTION # 176

A project team has just completed a project plan, which includes extra days for most of the critical activities to cover any possible issues. Stakeholders want to remove these additional days, because the end date is longer than expected.

What should the risk manager do first?

- A. Remove the activity padding.
- **B. Review the risk response plan.**
- C. Update the schedule constraints.
- D. Update the risk contingency plan.

Answer: B

Explanation:

When stakeholders propose removing the extra days allocated to critical activities (often referred to as padding or contingency), it is crucial first to review the risk response plan. The risk response plan is designed to address how the project will handle uncertainties that might affect the project schedule. Removing these extra days without reviewing the risk response plan could expose the project to significant risks, especially if those days were added to mitigate specific identified risks.

According to PMI's Risk Management guidelines and best practices outlined in the project risk management procedures, the risk response plan should be reviewed first to understand the implications of removing the additional time. This step ensures that the decision is informed and that the project does not inadvertently increase its risk exposure by removing contingency that was strategically placed to address potential issues.

This approach aligns with the proactive management of risks, ensuring that any changes to the project schedule are made with a full understanding of their impact on the project's risk profile.

NEW QUESTION # 177

Tracy is the project manager of the NLT Project for her company. The NLT Project is scheduled to last 14 months and has a budget at completion of \$4,555,000. Tracy's organization will receive a bonus of \$80,000 per day that the project is completed early up to \$800,000. Tracy realizes that there are several opportunities within the project to save on time by crashing the project work.

Crashing the project is what type of risk response?

- A. Enhance
- B. Transference
- C. Exploit
- D. Mitigation

Answer: A

NEW QUESTION # 178

Della works as a project manager for SoftTech Inc. She is working with the project stakeholders to begin the quantitative risk analysis process. Which of the following inputs will be needed for the quantitative risk analysis process in her project? Each correct answer represents a complete solution. Choose all that apply.

- A. Cost management plan
- B. Risk management plan
- C. Risk register
- D. Project scope statement

Answer: A,B,C

NEW QUESTION # 179

The Identify Risk process determines the risks that affect the project and document their characteristics. Why should the project team members be involved in the Identify Risk process?

- A. They are the individuals that will most likely cause and respond to the risk events.
- B. They are the individuals that will have the best responses for identified risks events within the project.
- C. They are the individuals that will need a sense of ownership and responsibility for the risk events.
- D. They are the individuals that are most affected by the risk events.

Answer: C

NEW QUESTION # 180

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