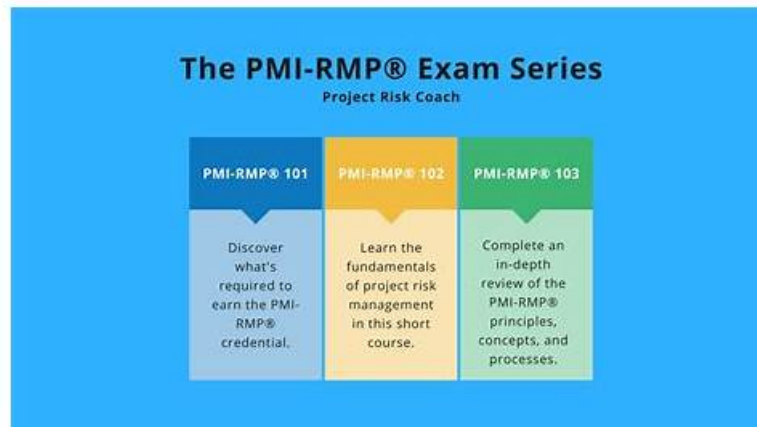


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PMI Risk Management Professional Sample Questions (Q72-Q77):

NEW QUESTION # 72

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

Answer: C

Explanation:

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.

References: 2, 3, 4

NEW QUESTION # 73

The Project Risk Management knowledge area focuses on which of the following processes?

Each correct answer represents a complete solution. Choose all that apply.

- **A. Risk Monitoring and Control**
- **B. Risk Management Planning**
- **C. Quantitative Risk Analysis**
- D. Potential Risk Monitoring

Answer: A,B,C

NEW QUESTION # 74

You work as a project manager for BlueWell Inc. You would like to utilize sensitivity analysis in your project, but the management does not understand how this will be displayed. What type of chart is usually used with sensitivity analysis to show the relative affect of risks on the project?

- A. GERT Chart
- B. Force field analysis chart
- **C. Tornado diagram**

- D. Ishikawa chart

Answer: C

NEW QUESTION # 75

A risk manager is assigned to a new system deployment project with a strict contractually agreed-on schedule.

One of the key risks identified is the availability of experts because many are shared on other strategic projects in the organization.

What should the risk manager do to address this situation?

- A. Implement a disciplined tracking method and report to stakeholders accordingly.
- **B. Call for a project team meeting to review risk strategies and make required adjustments.**
- C. Escalate the staffing topic to the sponsor and request more budget for contingencies.
- D. Revisit the project charter for scope adjustments and sign them off with the customer.

Answer: B

Explanation:

Explanation

According to the PMI Risk Management Professional (PMI-RMP) Examination Content Outline¹, one of the tasks in the domain of Risk Response is to call for a project team meeting to review risk strategies and make required adjustments, as needed, based on risk monitoring and reporting¹. In this scenario, the risk manager should do this to address the situation of the availability of experts, which is a key risk for the project. The project team meeting will help the risk manager and the project team to evaluate the effectiveness of the current risk response plan, identify any new risks or changes in existing risks, and develop alternative risk strategies and actions to deal with the staffing issue. The project team meeting will also facilitate the communication and collaboration among the project team members and other stakeholders, and ensure that the project objectives and expectations are aligned. The risk manager should not implement a disciplined tracking method and report to stakeholders accordingly, because that is not a proactive risk response strategy, but rather a passive risk monitoring and reporting technique². The risk manager should not escalate the staffing topic to the sponsor and request more budget for contingencies, because that is not a feasible or appropriate risk response strategy, as it does not address the root cause of the risk or provide a solution to the problem³. The risk manager should not revisit the project charter for scope adjustments and sign them off with the customer, because that is not a risk response strategy, but rather a scope management process that may have negative impacts on the project quality, cost, and schedule, and may violate the contractual agreement with the customer⁴. References: 1: PMI Risk Management Professional (PMI-RMP) Examination Content Outline, page 102; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4563; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4364; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 133.

NEW QUESTION # 76

There are seven risks responses that a project manager can choose from. Which risk response is appropriate for both positive and negative risk events?

- **A. Acceptance**
- B. Transference
- C. Mitigation
- D. Sharing

Answer: A

NEW QUESTION # 77

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