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PMI-RMP (PMI Risk Management Professional) Certification Exam is a certification offered by the Project Management Institute (PMI) to professionals who specialize in risk management. PMI Risk Management Professional certification is designed to evaluate a candidate's knowledge and expertise in identifying, assessing, and managing project risks. PMI-RMP certification holders are recognized for their ability to assess and mitigate risks, which is a valuable skill in project management.

In order to be eligible to take the PMI-RMP certification exam, individuals must have a minimum of three years of experience in project risk management and have completed at least 30 hours of formal risk management education. PMI-RMP Exam is computer-based and consists of 170 multiple-choice questions that must be answered within a four-hour time frame.

PMI-RMP certification exam is a highly respected and globally recognized certification in the field of risk management. It is designed for individuals who have experience in project risk management and are interested in developing and enhancing their risk management skills. PMI-RMP exam covers a broad range of topics related to risk management, and individuals who successfully pass the exam will receive a certificate that is valid for three years.

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## PMI Risk Management Professional Sample Questions (Q107-Q112):

### NEW QUESTION # 107

A project manager wants to work on understanding the project risks. The project manager works with the integrated project team to develop the risk handling strategies for the identified risks.

How should the project manager work with these risk handling strategies?

- A. Implement the strategies immediately.
- **B. Review and revise the strategies periodically.**
- C. Ensure the strategies are approved by the stakeholders.
- D. Implement the strategies after completing the risk analysis.

**Answer: B**

Explanation:

Risk handling strategies should be reviewed and revised periodically to ensure they remain effective and relevant as the project progresses. This allows the project manager to adapt to changing circumstances and minimize the impact of risks on the project. According to the PMBOK Guide, risk handling strategies are the specific actions that are taken to implement the risk response plan. The risk response plan is the output of the Plan Risk Responses process, which describes how the project team intends to address the identified risks. The risk handling strategies should be aligned with the risk response strategies, which are the general approaches to deal with the risks, such as avoid, transfer, mitigate, accept, exploit, share, enhance, or accept.

The project manager should work with the risk handling strategies by reviewing and revising them periodically. This is because the project risks are not static, but dynamic and uncertain. They may change over time due to various factors, such as changes in the project scope, schedule, cost, quality, resources, stakeholder expectations, assumptions, constraints, etc. Therefore, the project manager should monitor and control the risk handling strategies to ensure that they are still effective and appropriate for the current risk situation. The project manager should also update the risk register and the risk report with the results of the risk handling strategies, such as the residual risks, secondary risks, and risk triggers.

The other options are not valid for how the project manager should work with the risk handling strategies:

Implement the strategies after completing the risk analysis: This is not a valid option because the risk analysis is not the final step in the risk management process. The risk analysis is part of the Perform Qualitative Risk Analysis and Perform Quantitative Risk Analysis processes, which come after the Identify Risks process and before the Plan Risk Responses process. The risk analysis helps the project manager to prioritize and evaluate the risks, but it does not provide the specific actions to address them. The risk handling strategies are developed in the Plan Risk Responses process, which comes after the risk analysis.

Implement the strategies immediately: This is not a valid option because the risk handling strategies should not be implemented without proper planning and approval. The risk handling strategies should be documented in the risk response plan, which should be communicated and approved by the project sponsor, customer, and other relevant stakeholders. The risk handling strategies should also be integrated with the other project management plans, such as the scope, schedule, cost, quality, resource, communication, procurement, and stakeholder management plans. The risk handling strategies should be implemented only when the risk triggers or conditions occur, or when the project manager decides to do so based on the risk analysis and evaluation.

Ensure the strategies are approved by the stakeholders: This is not a valid option because the approval of the risk handling strategies is not the only thing that the project manager should do with them. The approval of the risk handling strategies is part of the Plan Risk Responses process, which comes before the Implement Risk Responses and Monitor Risks processes. The project manager should also implement, monitor, and control the risk handling strategies to ensure that they are effective and appropriate for the current risk situation.

PMBOK Guide1, Risk Management Professional (PMI-RMP) Cert Guide1

### NEW QUESTION # 108

Linda is the project manager of the NAB Project. One of the risks her project team has identified is too dangerous for the project team to manage internally so she has hired a vendor to complete this portion of the project and to manage the identified risk. What risk response has Linda used in this instance?

- A. Mitigation
- B. Avoidance
- C. Contractual
- **D. Transference**

**Answer: D**

#### NEW QUESTION # 109

Pete works as a project manager for BlueWell Inc. The Management has told him that he must implement an agreed-upon contingency response if the cost performance index in his project is less than 0.90. Consider that Pete's project has a budget at completion of \$275,000. His project is 65 percent complete and he has spent \$175,000 to date. However, Pete is scheduled to be 78 percent complete. What is the cost performance index for this project to determine if the contingency response should happen?

- A. 0.96
- B. 0.90
- C. 1.02
- D. 0.89

**Answer: C**

#### NEW QUESTION # 110

Lisa is the project manager of the FKN project for her organization. She is working with Sam, the CIO, to discuss a discount the vendor has offered the project based on the amount of materials that is ordered. Lisa and Sam review the offer and agree that while their project may qualify for the discounted materials the savings is nominal and they would not necessarily pursue the savings. Lisa documents this positive risk response in the risk register. What risk response is this?

- A. Acceptance
- B. Share
- C. Transference
- D. Enhance

**Answer: A**

#### NEW QUESTION # 111

A subcontractor working on a project may cause delays in the construction schedule. The project manager records this risk in the risk register and issues a change request sponsor rejects the change request. What should the project manager have done differently?

- A. Informed the client and the project sponsor that the request is being submitted.
- B. Executed the risk strategy response and recorded it in the risk register.
- C. Contacted the other stakeholders so they know the request is in process.
- D. Performed an analysis to affirm the request is valid before submitting.

**Answer: D**

Explanation:

The project manager should have performed an analysis to ensure that the change request was valid and well-supported before submitting it to the sponsor. This would help in making a strong case for the change request and increase the chances of its approval. The project manager should have performed an analysis to affirm the request is valid before submitting, as this would help to justify the need for the change and to demonstrate its impact on the project objectives, scope, schedule, cost, quality, and risk. The project manager should also have consulted with the project team, the subcontractor, and the risk owner to determine the best risk response strategy and to estimate the resources and time required for the change. By performing an analysis, the project manager could have increased the chances of getting the change request approved by the sponsor and avoided wasting time and effort on an invalid request. Reference: The Standard for Risk Management in Portfolios, Programs, and Projects, page 79; PMBOK Guide, 6th edition, page 115.

#### NEW QUESTION # 112

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