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PMI Risk Management Professional Sample Questions (Q173-Q178):

NEW QUESTION # 173

Which of the following processes looks at the complex web of actors, rules, conventions, processes, and mechanisms concerned with how relevant risk information is collected, analyzed and communicated, and how management decisions are taken?

- A. IRGC
- B. Risk Response Planning
- **C. Risk Governance**
- D. Risk Communication

Answer: C

NEW QUESTION # 174

While implementing the risk response plan for a previously identified risk, some secondary risks were identified but not captured on the risk register. The project manager decided to review the risk management plan to ensure this does not happen for future, similar situations.

What should the project manager do next?

- A. Develop risk response plans for all identified risks.
- **B. Identify secondary or residual risks for associated risk plans.**
- C. Update the communications management plan to avoid future issues
- D. Monitor and control secondary and residual risks in the risk register.

Answer: B

Explanation:

The project manager should monitor and control secondary and residual risks in the risk register. This will ensure that any new risks identified during the implementation of the risk response plan are captured and managed effectively. Monitoring and controlling risks is a continuous process that helps in identifying, analyzing, and planning for new risks as well as updating the risk register as needed. According to the PMI Risk Management Professional (PMI-RMP) Examination Content Outline, one of the tasks under the domain of Risk Response Planning is to "identify and assess the effectiveness of alternative strategies to reduce threats or enhance opportunities, such as mitigation, transference, avoidance, and acceptance" 1. This implies that the project manager should also consider the potential secondary or residual risks that may arise from implementing the chosen risk response strategy. Secondary risks are new risks that are created as a direct result of implementing a risk response, while residual risks are those that remain after the risk response has been executed 2. Both types of risks should be identified and assessed for their impact and probability, and added to the risk register for further monitoring and control. Therefore, the correct answer is A.

NEW QUESTION # 175

A risk manager faces resistance as they try to implement the project's risk strategy. Some members of the project team believe it is a waste of time and money, What should the risk manager do?

- A. Continue to implement the risk strategy
- B. Reduce the number of risk management activities.
- C. Raise the concerns with the project sponsor,
- **D. Meet with team members to address their concerns.**

Answer: D

Explanation:

Explanation

When facing resistance from team members, the risk manager should engage in open communication to address their concerns and

clarify the importance of risk management in the project.

According to the PMBOK Guide, 6th edition, Chapter 11: Project Risk Management¹, the risk manager should handle this situation by meeting with team members to address their concerns. This is because:

Resistance to risk management is a common challenge that can hinder the effectiveness and efficiency of the risk management process. Resistance can stem from various factors, such as lack of awareness, understanding, commitment, trust, or support for risk management; fear of negative consequences or blame; competing priorities or interests; or cultural differences or biases.

Meeting with team members to address their concerns is a proactive and constructive way to overcome resistance and foster a positive risk culture within the project. By meeting with team members, the risk manager can:

Communicate the value and benefits of risk management for the project and the organization, such as improving decision-making, enhancing performance, increasing stakeholder satisfaction, and reducing uncertainty and variability.

Educate and train team members on the risk management principles, processes, tools, and techniques, and how they can be applied to the project context and objectives.

Involve and empower team members in the risk management activities, such as identifying, analyzing, prioritizing, responding, and monitoring risks, and solicit their feedback and suggestions for improvement.

Recognize and reward team members for their contributions and achievements in risk management, and celebrate the successful outcomes and opportunities realized by the project.

The other options are not effective in handling this situation because:

Continuing to implement the risk strategy without addressing the resistance can lead to further conflict, resentment, and distrust among the team members, and undermine the quality and credibility of the risk management process and outputs.

Reducing the number of risk management activities can compromise the project's ability to identify and respond to the risks that may affect its scope, schedule, cost, quality, or other objectives, and expose the project to unnecessary threats or missed opportunities.

Raising the concerns with the project sponsor can escalate the issue and create a negative impression of the team members, and may not resolve the underlying causes of the resistance or improve the team's engagement and commitment to risk management.

References:

PMBOK Guide, 6th edition, Chapter 11: Project Risk Management¹

Risk Management Professional (PMI-RMP) Exam Cert Guide²

NEW QUESTION # 176

A risk manager wants to determine what risk has the biggest impact on project cost. The risk manager identified three risks, which could occur in different phases of the project.

What should the risk manager do first to understand the impact on project cost?

- A. Conduct a subject matter expert (SME) meeting.
- **B. Perform qualitative analysis.**
- C. Prioritize after quantitative analysis.
- D. Prioritize the stakeholders affected.

Answer: B

NEW QUESTION # 177

You are working with Anna on your project to determine and map the probability distributions of risk within the project. You have indicated that you will use the uniform distribution method for a portion of the project.

Which part of your project is most likely to have a uniform risk distribution?

- A. Late completion stages of a project
- **B. Early concept stage of design**
- C. Project initiating
- D. Project phases that deal with "cutover" technologies

Answer: B

NEW QUESTION # 178

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