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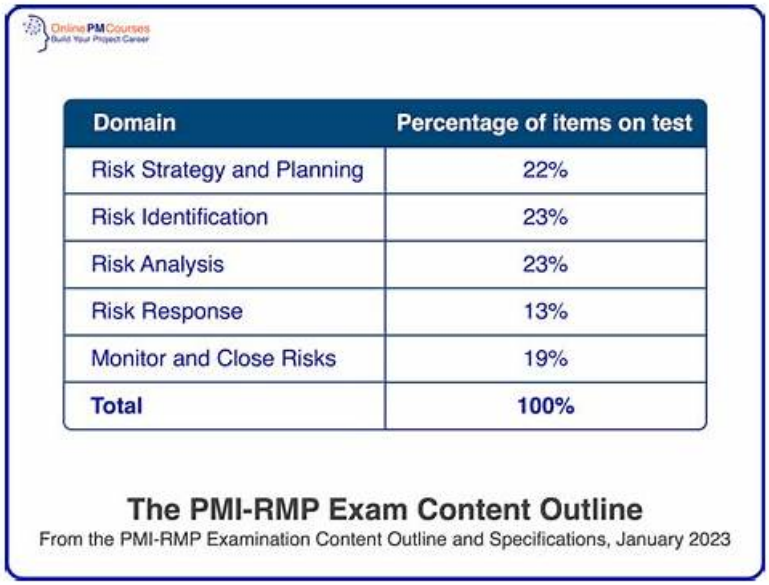

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PMI Risk Management Professional (PMI-RMP) credential is an esteemed certification offered by the Project Management Institute (PMI). PMI Risk Management Professional certification is designed for professionals who specialize in risk management and aim to enhance their expertise in identifying, assessing, and mitigating risks in projects. PMI-RMP Certification is globally recognized and valued by organizations across industries as a mark of excellence in risk management.

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To be eligible for the PMI-RMP Certification, a candidate must have a secondary degree, such as a high school diploma or an associate's degree, along with 4,500 hours of project risk management experience and 40 hours of project risk management education. Alternatively, a candidate can have a four-year degree, along with 3,000 hours of project risk management experience and 30 hours of project risk management education.

PMI Risk Management Professional Sample Questions (Q259-Q264):

NEW QUESTION # 259
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. Transference
- B. Enhance
- C. Acceptance
- D. Share

Answer: C

NEW QUESTION # 260
Sensitivity analysis is a technique for systematically changing parameters in a model to determine the effects of such changes and is useful for computer modelers for a range of purposes. Which of the following purposes does the sensitivity analysis include? Each correct answer represents a complete solution. Choose all that apply.

- A. Decision making or the development of recommendations for decision makers
- B. Increased understanding or quantification of the system
- C. Model development
- D. Estimating the average outcome

Answer: A,B,C

NEW QUESTION # 261
The risk manager conducted an updated Monte Carlo simul-ation for the project at the end of a phase. The simul-ation reveals a key activity is now on the critical path.
What recommendation should the risk manager make to the project manager?

- A. Increase the budget for the key activity
- B. Add more contingency to the project
- C. Add more float to the key activity
- D. Review the plans for the key activity

Answer: D

Explanation:
The risk manager should recommend that the project manager review the plans for the key activity, as this will help identify potential issues and opportunities to improve the activity's performance and reduce its impact on the critical path.
The risk manager should recommend the project manager to review the plans for the key activity, which is now on the critical path according to the Monte Carlo simulation. The critical path is the sequence of activities that determines the minimum possible duration of the project. Any delay on the critical path will affect the project completion date. Therefore, it is important to review the plans for the key activity and identify any potential risks, issues, or opportunities that may affect its performance. The risk manager and the project manager should also evaluate the feasibility and effectiveness of any risk response strategies for the key activity, such as fast-tracking, crashing, or resource optimization. The other options are not appropriate recommendations for the risk manager to make. Adding more float to the key activity is not possible, since the critical path has zero float by definition. Adding more contingency to the project may not address the specific risks or issues related to the key activity. Increasing the budget for the key activity may not improve its duration or quality, and may also increase the project cost baseline unnecessarily. Reference: PMI Risk Management Professional (PMI-RMP) Examination Content Outline and Specifications, page 91. A Guide to the Project Management Body of Knowledge (PMBOKGuide) - Sixth Edition, pages 215-2162. Project Critical Path Analysis Using Monte Carlo Simulation3.

NEW QUESTION # 262
Which of the following diagrams displays sensitivity analysis data?

- A. Fishbone
- B. Influence
- C. Tornado
- D. Cause and effect

Answer: C

NEW QUESTION # 263
A project with impending risks has 12 deliverables as subprojects, which will be executed in three different locations involving multiple stakeholders. What should the risk manager do to organize the prevailing risks?

- A. Combine individual and focus groups to identify risks and create the overall risk register.
- B. Request individual assessments of the project and its deliverables to identify risks.
- C. Use focus groups to conduct group risk assessments of the project to identify risks.
- D. Use the external risk assessment of the project and its deliverables to identify risks.

Answer: A

Explanation:
In complex projects with multiple deliverables, locations, and stakeholders, best practice is to combine individual risk identification (e.g., interviews, surveys) with group-based methods (e.g., focus groups, workshops) to ensure comprehensive risk coverage and diverse input. According to the PMBOK Guide:
"Both individual and group risk identification techniques are valuable. Combining interviews (individual) with facilitated workshops or focus groups (group) can help identify risks at all levels and build a comprehensive risk register for the overall project."
- PMBOK Guide, 6th Edition, Section 11.2.2.2 (Data Gathering: Interviews, Facilitation) ISO 31000 also recommends a mix of approaches to ensure risks are not overlooked due to limited perspectives.
References:
PMBOK Guide, 6th Edition, Section 11.2.2.2
ISO 31000:2018, Section 6.4

NEW QUESTION # 264
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