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### PMI Risk Management Professional Sample Questions (Q119-Q124):

#### NEW QUESTION # 119

You are the project manager for your company and a new change request has been approved for your project. This change request, however, has introduced several new risks to the project. You have communicated these risk events and the project stakeholders

understand the possible effects these risks could have on your project. You elect to create a mitigation response for the identified risk events. Where will you record the mitigation response?

- **A. Risk register**
- B. Risk management plan
- C. Risk log
- D. Project management plan

**Answer: A**

#### **NEW QUESTION # 120**

A project team successfully implemented a risk response plan for a major risk event. Residual risks were evaluated and actions were taken to keep them under control. There were no secondary risks after the implementation.

What should the risk manager do?

- **A. Close out the expired risk and update the relevant project documents.**
- B. Continue monitoring the critical response plan on the delivered product.
- C. Study the change logs to implement the approved change requests.
- D. Get permission from stakeholders before documenting lessons learned.

**Answer: A**

Explanation:

Once a risk has been successfully managed, residual risks addressed, and there are no secondary risks, the next step according to risk management best practices is to formally close the expired risk and update all relevant project documentation. The PMBOK Guide states:

"Once the risk responses have been implemented, and the risk is no longer a threat or opportunity, the risk should be closed out in the risk register and the results should be documented as part of project records and lessons learned."

- PMBOK Guide, 6th Edition, Section 11.7.3.2

Closing the risk ensures transparency and supports organizational learning through updated project records.

References:

PMBOK Guide, 6th Edition, Section 11.7.3.2

Practice Standard for Project Risk Management, PMI, Section 6.7

#### **NEW QUESTION # 121**

Mary is the project manager for the BLB project. She has instructed the project team to assemble, to review the risks. She has included the schedule management plan as an input for the quantitative risk analysis process. Why is the schedule management plan needed for quantitative risk analysis?

- **A. Mary will utilize the schedule controls and the nature of the schedule for the quantitative analysis of the schedule.**
- B. Mary will schedule when the identified risks are likely to happen and affect the project schedule.
- C. Mary will use the schedule management plan to schedule the risk identification meetings throughout the remaining project.
- D. Mary will utilize the schedule controls to determine how risks may be allowed to change the project schedule.

**Answer: A**

#### **NEW QUESTION # 122**

Some issues and unexpected results were found after completing the first phase of a project. The project team is planning the next phase and team members want to avoid the previous issues.

What should the risk manager do to avoid the previous issues?

- A. Document the issues in the lessons learned.
- **B. Use the information for a risk workshop.**
- C. Create an issue log to share with the team.
- D. Improve monitoring and controlling of activities.

**Answer: B**

Explanation:

According to the PMI Risk Management Professional (PMI-RMP) Examination Content Outline<sup>1</sup>, one of the tasks in the domain of Risk Identification is to use the information from project documents, lessons learned, and other sources to facilitate the risk identification process<sup>1</sup>. A risk workshop is a tool and technique for risk identification that involves bringing together the project team, stakeholders, subject matter experts, and risk management experts to identify and analyze the project risks in a structured and collaborative manner<sup>2</sup>. In this scenario, the risk manager should use the information from the issues and unexpected results found in the first phase of the project for a risk workshop, to avoid the previous issues in the next phase. The risk workshop will help the risk manager and the project team to identify the root causes of the issues, assess their probability and impact, and develop appropriate risk responses. The risk workshop will also enable the risk manager to update the risk register and the risk report with the new information and communicate the risk status to the relevant stakeholders. The risk manager should not improve monitoring and controlling of activities, because that is not a specific action to avoid the previous issues, but rather a general practice that should be done throughout the project life cycle<sup>3</sup>. The risk manager should not document the issues in the lessons learned, because that is not enough to avoid the previous issues, but rather a way to capture and share the knowledge gained from the project for future reference<sup>4</sup>. The risk manager should not create an issue log to share with the team, because that is not a proactive risk management technique, but rather a reactive way to track and resolve the issues that have already occurred<sup>5</sup>. References: 1: PMI Risk Management Professional (PMI-RMP) Examination Content Outline, page 82; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4003; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4564; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 1005; What Is an Issue Log? Templates & Tips<sup>6</sup>.

### NEW QUESTION # 123

The risk manager is documenting the results of the Monitor Risks process to add them to the lessons learned database.

- A ) Effectiveness of risk response
- B ) Unexpected or undocumented risks which occur
- C ) Relevant risk data
- D ) Management reserve report

Which of the following should be included?

- A. A, B, C
- B. B, C, D
- C. A, B, D
- D. A, C, D

**Answer: A**

### NEW QUESTION # 124

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