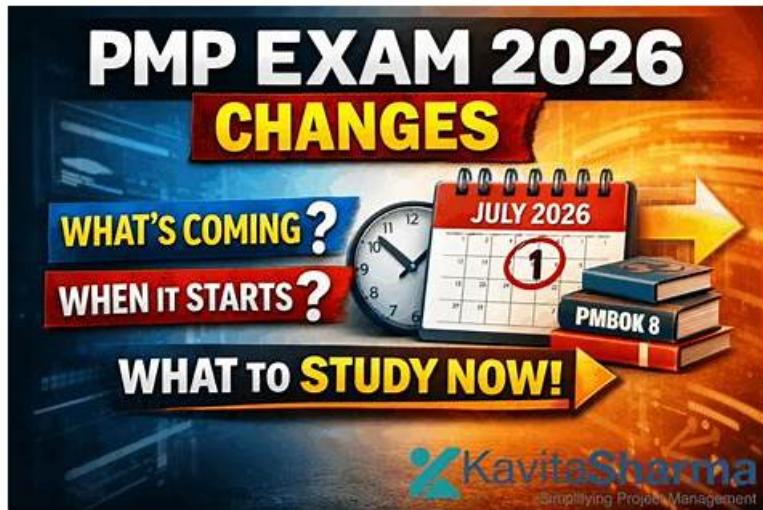


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PMI-RMP certification exam is a globally recognized credential that demonstrates an individual's expertise in risk management. PMI-RMP exam is designed to test the candidate's knowledge and skills in identifying, assessing, and mitigating risks in various project management scenarios. PMI-RMP Exam covers a range of topics, including risk identification, risk analysis, risk response planning, and risk monitoring and control.

PMI Risk Management Professional Sample Questions (Q114-Q119):

NEW QUESTION # 114

Three months into a program, multiple workstreams are showing issues. At this point, the program manager requires that a risk impact assessment be conducted.

What will help calculate the impact?

- A. Risk identification
- B. Risk evaluation
- **C. Risk analysis**
- D. Risk treatment

Answer: C

Explanation:

Risk impact assessment involves calculating the impact of identified risks. Risk analysis is the process of examining, estimating, and evaluating the impact of risks, which helps in calculating the impact (Reference: PMBOK Guide, 6th Edition, p. 417)

Risk analysis is the process of assessing the likelihood and impact of the identified risks on the program objectives. It helps to calculate the impact of the risks by using qualitative or quantitative methods. Risk analysis can provide useful information for risk prioritization, risk response planning, and risk reporting. References: PMI, The Standard for Risk Management in Portfolios, Programs, and Projects, 2019, p. 67; PMI, The Standard for Program Management, Fourth Edition, 2017, p. 113.

NEW QUESTION # 115

In addition to monitoring and controlling the project risks for their status and information the risk monitoring and controlling process accomplishes four key things for a project. Which one of the following is NOT a determination that is made by the risk monitoring and controlling process?

- A. Determines if the risk contingency reserves should be modified to be in alignment with the current risk assessment
- **B. Determines if the project constraints are still valid**
- C. Determines if the project assumptions are still valid
- D. Determines if the risk management policies and procedures are being followed

Answer: B

NEW QUESTION # 116

A risk manager notices that a risk owner is facing challenges implementing their response strategy and the costs are significantly exceeding expectations. What is the first thing the risk manager should do?

- A. Conduct a cost-benefit analysis
- B. Change the risk response strategy
- C. Highlight this situation to the project manager
- **D. Analyze the situation and meet with the risk owner**

Answer: D

Explanation:

The first thing the risk manager should do is analyze the situation and meet with the risk owner. This will allow the risk manager to understand the challenges faced by the risk owner and work with them to find a solution. Conducting a cost-benefit analysis or changing the risk response strategy may be necessary, but it is important to first understand the situation before taking any action. According to the PMI-RMP Exam Content Outline, one of the tasks in the domain of Risk Response Planning is to "assist the risk owners in developing and implementing risk response strategies and actions based on the agreed-upon risk response plan".

Therefore, the first thing the risk manager should do is to analyze the situation and meet with the risk owner to understand the root cause of the challenges and the cost overrun, and to discuss possible solutions or alternatives. Highlighting this situation to the project manager, conducting a cost-benefit analysis, or changing the risk response strategy are possible actions that can be taken after the analysis and meeting, but not before. References: PMI-RMP Exam Content Outline, Domain 3: Risk Response Planning, Task 31

NEW QUESTION # 117

An experienced and the only developer on a software implementation project will be on leave for several weeks. The risk of this critical resource's availability was added to the risk register. Contingencies were made for a support developer to job shadow this resource, depending on how things go prior to their leave. The project team was pleased with the backup plan and the new resource was able to shadow for a few weeks.

What should the risk manager do next?

- A. Hire another developer to support the project, contingent on when the experienced developer returns.

- B. Update the risk register to indicate the risk has occurred and close out the expired risk from the register.
- **C. Update, continuously monitor, and communicate the residual and secondary risks of the backup resource on the project.**
- D. Hire a permanent developer to support the project, and work with the backup resource to eliminate this risk.

Answer: C

NEW QUESTION # 118

A project team does not understand why a very low probability risk occurred during project execution. The team was especially vigilant about planning for this type of risk during the risk planning phase. The project has been delayed by 2 months, and the stakeholders are considering canceling the project. The risk manager needs to demonstrate that the project can be concluded. Which analysis should the risk manager perform to demonstrate this to the stakeholders?"

- A. Pareto analysis
- B. Monte Carlo analysis
- **C. Ishikawa analysis**
- D. Qualitative risk analysis

Answer: C

Explanation:

In this scenario, a low-probability risk has occurred, leading to a significant project delay. To demonstrate to stakeholders that the project can still be concluded successfully, it's essential to identify the root cause of this unexpected event. An Ishikawa diagram, also known as a fishbone diagram or cause-and-effect diagram, is a tool that helps in identifying the various potential causes of a specific problem or effect. By systematically exploring all possible causes, the project team can pinpoint the underlying issues that led to the risk event.

Understanding these root causes enables the team to implement corrective actions and preventive measures, thereby assuring stakeholders of the project's viability and the team's commitment to addressing unforeseen challenges effectively.

PMI Risk Management Study Guide References:

The PMI-RMP Exam Preparation Study Guide emphasizes the importance of root cause analysis in risk management, stating that tools like the Ishikawa diagram are instrumental in uncovering the fundamental reasons behind unexpected risk events, which is crucial for developing effective mitigation strategies.

NEW QUESTION # 119

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