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PMI Risk Management Professional Sample Questions (Q11-Q16):

NEW QUESTION # 11

A risk manager has been assigned to a project constructing a chemical laboratory. Unfamiliar with chemical laboratories, the risk manager is unsure of where to start objectively identifying risks.

What should the risk manager do?

- A. Review published operational experience reports.
- B. Import a risk register from other industry chemical laboratories.
- C. Define chemical laboratory safety risk thresholds.
- D. Draft threat and opportunity risks that come to mind.

Answer: A

Explanation:

Reviewing published operational experience reports from similar projects or industries can help the risk manager objectively identify risks for the chemical laboratory project. These reports provide valuable insights into potential risks and lessons learned from other projects.

According to the PMBOK Guide, one of the tools and techniques for the identify risks process is data gathering. Data gathering is the process of collecting information from various sources to identify potential risks that may affect the project objectives. One of the data gathering techniques is document analysis, which involves reviewing and analyzing available project documents and other information sources to identify potential risks. Some of the documents that can be analyzed are project charter, project management plan, stakeholder register, assumptions log, agreements, and lessons learned¹.

One of the information sources that can be useful for identifying risks in a project constructing a chemical laboratory is published operational experience reports. These are reports that document the experiences, lessons learned, best practices, and recommendations from other organizations or projects that have constructed or operated chemical laboratories. These reports can provide valuable insights into the common risks, challenges, and opportunities that are associated with chemical laboratory projects, such as safety hazards, environmental regulations, equipment failures, design specifications, quality standards, and stakeholder expectations. By reviewing published operational experience reports, the risk manager can objectively identify risks that are relevant and applicable to their project, as well as learn from the successes and failures of others²³.

Some of the other options are not relevant or appropriate for the question scenario:

Importing a risk register from other industry chemical laboratories is not a valid option, as it would not allow the risk manager to objectively identify risks that are specific and unique to their project. A risk register is a document that records the identified risks, their causes, impacts, responses, owners, and other information related to the risk management process. A risk register is a project-specific document that reflects the characteristics, objectives, and context of a particular project. Importing a risk register from other industry chemical laboratories would not ensure that the risks are relevant, accurate, or comprehensive for the risk manager's project. Moreover, it would violate the intellectual property rights and confidentiality agreements of the other projects¹.

Defining chemical laboratory safety risk thresholds is not a tool or technique for identifying risks, but rather for performing qualitative risk analysis. Risk thresholds are the measures of the level of uncertainty or the level of impact at which a stakeholder may have a specific interest. Risk thresholds are used to determine the significance of each risk and to prioritize them for further analysis or action. Defining chemical laboratory safety risk thresholds would not help the risk manager to objectively identify risks, but rather to evaluate them¹.

Drafting threat and opportunity risks that come to mind is not an objective or systematic way of identifying risks, but rather a subjective and intuitive one. This option would rely on the risk manager's personal judgment, experience, or creativity, which may not be sufficient or reliable for identifying risks in a project constructing a chemical laboratory. This option would also not ensure that the risks are based on factual and verifiable information sources, such as project documents or published reports. Drafting threat and opportunity risks that come to mind would not help the risk manager to objectively identify risks, but rather to generate them¹.

PMBOK Guide, 6th edition, pages 397-399, 414-415, 431-432, 441-442¹; Risk Management Professional (PMI-RMP) Cert Guide, pages 63-64²; Risk Management Professional Exam Outline, page 73.

NEW QUESTION # 12

A home solar panel project has many internal and external stakeholders including households, businesses, community groups, electric utility companies, local government officials, landlords, and investors. What should the project manager do when engaging stakeholders?

- A. Communicate response strategies to all stakeholders.

- B. Include all stakeholders in the project's governance.
- C. Ignore any risks beyond stakeholders' tolerance.
- **D. Consider stakeholders' positions and opinions regarding the project's output.**

Answer: D

Explanation:

The project manager should consider stakeholders' positions and opinions regarding the project's output when engaging stakeholders. This approach helps to address stakeholders' concerns, expectations, and potential objections, and it can lead to better decision-making and more successful project outcomes. It is important for the project manager to maintain open communication with stakeholders and to be responsive to their needs and perspectives.

According to the PMI Risk Management Professional (PMI-RMP)® Examination Content Outline, one of the tasks under the domain of stakeholder engagement is to "engage stakeholders by communicating with them to understand their positions and opinions regarding the project's output, and to ensure that their interests are considered in the risk management process" (Task 1.3). This implies that the project manager should consider stakeholders' perspectives and expectations when engaging them, and not ignore, exclude, or impose on them.

Therefore, option D is the correct answer.

Option A is incorrect because not all stakeholders need to be involved in the project's governance, which is the set of policies, processes, and procedures that define how the project is managed and controlled. The project's governance should be determined by the project sponsor and the project management office (PMO), and only include those stakeholders who have authority and responsibility for the project's success.

Option B is incorrect because communicating response strategies to all stakeholders is not a stakeholder engagement activity, but a risk communication activity. The project manager should communicate response strategies to the relevant stakeholders who are assigned to implement or monitor them, and not to all stakeholders indiscriminately.

Option C is incorrect because ignoring any risks beyond stakeholders' tolerance is not a stakeholder engagement activity, but a risk attitude activity. The project manager should identify and assess all risks that may affect the project's objectives, regardless of stakeholders' tolerance levels. The project manager should also consult with stakeholders to determine their risk appetite, threshold, and attitude, and use this information to prioritize and respond to risks accordingly.

References: PMI Risk Management Professional (PMI-RMP)® Examination Content Outline, pages 5-61

NEW QUESTION # 13

Because risk management is relatively new on projects in your company, you decide to examine and document the effectiveness of risk responses in dealing with identified risks and their root causes. You therefore _____

- A. Reassess identified risks on a periodic basis
- B. Ensure that risk is an agenda item at regularly scheduled staff meetings
- **C. Conduct a risk audit**
- D. Hold a risk status meeting

Answer: C

Explanation:

The risk audit is a tool and technique in the control risks process with two purposes: to assess the effectiveness of risk responses and to evaluate the effectiveness of the risk management process.

[Monitoring and Controlling]

PMI®, PMBOK® Guide, 2013, 351

NEW QUESTION # 14

Jane is the project manager of the GBB project for her company. In the current project a vendor has offered the project a ten percent discount based if they will order 100 units for the project. It is possible that the GBB Project may need the 100 units, but the cost of the units is not a top priority for the project. Jane documents the offer and tells the vendor that they will keep the offer in mind and continue with the project as planned. What risk response has been given in this project?

- **A. Acceptance**
- B. Sharing
- C. Exploiting
- D. Enhance

Answer: A

