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PMI Risk Management Professional Sample Questions (Q77-Q82):

NEW QUESTION # 77

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

Answer: D

NEW QUESTION # 78

A Scrum team has recently lost its product owner to another team. A new product owner has been hired for the Scrum team. This product owner is currently new to the project, unfamiliar with the team's practices, and does not have a full grasp of the product users. After a few sprints, the product owner is receiving constructive feedback from both internal and external stakeholders related to the direction of the product and its current challenges.

What can the product owner do to improve the product's perception among stakeholders and ensure the team understands the product vision? (Choose 2)

- A. Invite stakeholders to the sprint retrospective to brainstorm with the team improvements.
- **B. Re-assess the product goal, place it on the product backlog, and explain it to the team.**
- **C. Create sprint goals and communicate them at the sprint planning event.**
- D. Invite product teams to more frequent reviews to observe the team's work and encourage feedback.
- E. Invite more stakeholders to the daily scrum meetings to voice their opinion of the product.

Answer: B,C

Explanation:

Comprehensive and Detailed In-Depth Explanation:

A newly appointed product owner must ensure clarity in the product vision and alignment with both the team and stakeholders. Since they are unfamiliar with the project, the best approach is to reassess the product goal and set clear sprint goals to guide the team effectively.

Option A: Re-assess the product goal, place it on the product backlog, and explain it to the team. (Correct #) The product goal defines the long-term objective of the Scrum team and is a key element of the product backlog.

By revisiting and clarifying this goal, the product owner ensures that the team has a clear direction and understands the value being delivered.

The Scrum Guide (2020) states: "The Product Goal describes a future state of the product which can serve as a target for the Scrum Team to plan against." The PMI Agile Practice Guide (2017, p. 52) highlights that a strong product vision aligns stakeholders and enhances transparency.

Option C: Create sprint goals and communicate them at the sprint planning event. (Correct #) Sprint goals provide short-term direction and help the team stay aligned with stakeholder expectations.

Communicating these goals during Sprint Planning ensures that everyone is on the same page regarding priorities.

According to the Scrum Guide (2020): "The Sprint Goal is the single objective for the Sprint. Although the Sprint Goal is a commitment by the Developers, it provides flexibility in terms of the exact work needed to achieve it." The PMI Agile Practice Guide (2017, p. 61) also states that sprint goals improve transparency and trust between the product owner, team, and stakeholders.

Why Other Options Are Incorrect:

Option B: Invite more stakeholders to the daily Scrum meetings to voice their opinion of the product.

(Incorrect #)

The Daily Scrum is a time-boxed event meant for the development team only to inspect progress and plan the next steps.

Including stakeholders in the Daily Scrum would disrupt its purpose and lead to inefficiency.

The Scrum Guide (2020) states: "The Daily Scrum is a 15-minute event for the Developers of the Scrum Team. It is not intended as a status meeting for stakeholders." Option D: Invite product teams to more frequent reviews to observe the team's work and encourage feedback.

(Incorrect #)

Sprint reviews already include stakeholders to inspect the increment and provide feedback. Increasing the frequency of reviews could create unnecessary overhead and disrupt the team's workflow.

The Scrum Guide (2020) recommends one sprint review per sprint rather than additional reviews.

Option E: Invite stakeholders to the sprint retrospective to brainstorm with the team improvements. (Incorrect #)

(Incorrect #)

Sprint retrospectives are internal team meetings where the Scrum Team reflects on their processes and identifies improvements. Stakeholders should provide feedback during Sprint Reviews, not retrospectives.

According to the Scrum Guide (2020): "The purpose of the Sprint Retrospective is to plan ways to increase quality and effectiveness. The Scrum Team identifies the most helpful changes to improve its effectiveness." Final Verdict:

The best two actions the product owner can take are:

Re-assess the product goal, place it on the product backlog, and explain it to the team.

Create sprint goals and communicate them at the sprint planning event.

These steps ensure clarity, alignment, and engagement between the product owner, team, and stakeholders, improving the overall product perception.

References:

Scrum.org. The Scrum Guide (2020). Retrieved from <https://scrumguides.org> PMI. Agile Practice Guide (2017). PMI & Agile Alliance.

PMI. Risk Management in Portfolios, Programs, and Projects - A Practice Guide (2022).

NEW QUESTION # 79

A list of risks was identified that could occur during the design phase. Now, the team finished the design phase and those risks did not materialize.

What should the project manager do next?

- A. Reevaluate those risks' severity, and update the risk register.
- **B. Close the risks and update their status in the risk register.**
- C. Use their contingency with other risks that are still open.
- D. Remove the risk from the list as they are no longer applicable.

Answer: B

Explanation:

Since the design phase is complete and the identified risks did not materialize, the project manager should close the risks and update their status in the risk register.

The project manager should close the risks that did not materialize during the design phase and update their status in the risk register. Closing risks is part of the monitor and close risks process, which involves tracking the implementation of risk responses, monitoring the residual and secondary risks, and evaluating the effectiveness of risk management throughout the project. Closing risks also involves updating the risk register with the current status of the risks, the outcomes of the risk responses, and any lessons learned from the risk management process. Updating the risk register helps to maintain an accurate and updated record of the project risks and their impacts. Reference: PMI, Project Risk Management, 2nd edition, 2019, p. 97-981

NEW QUESTION # 80

SIMULATION

Fill in the blank with an appropriate phrase.

_____ are activities that are dangerous to complete and manage such as construction, electrical work, or manufacturing.

Answer:

Explanation:

Pure risks

NEW QUESTION # 81

A project team member identifies, but does not document, a risk early in the project, because it is considered to be trivial. This risk occurs later and negatively impacts the project.

What could the project manager do to avoid this situation?

- A. Communicate the punishment and rewards policy to the project team during the project kick-off meeting.
- B. Provide team members with a risk management prompt list early in the project to ensure risks are not missed.
- C. Provide project team members with access to simulation tools and decision tree diagrams.
- **D. Conduct team meetings early in the project to ensure team member are familiar with risk identification requirements.**

Answer: D

NEW QUESTION # 82

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