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PMI Risk Management Professional Sample Questions (Q50-Q55):

NEW QUESTION # 50

Joan is the project manager of the BTT project for her company. She has worked with her project to create risk responses for both positive and negative risk events within the project. As a result of this process Joan needs to update the project document updates.

She has updated the assumptions log as a result of the findings and risk responses, but what other documentation will need to be updated as an output of risk response planning?

- A. Scope statement
- B. Lessons learned
- **C. Technical documentation**
- D. Risk Breakdown Structure

Answer: C

NEW QUESTION # 51

A project manager is trying to realize benefits from new material on an adaptive project. This is the first time the project team is using the material so the team does not have information to identify and analyze risks. A team member informs the project manager that a local university has recently published a research journal on the same material.

Where should the project manager find this information?

- A. Industrial studies
- B. Organizational process assets (OPAs)
- **C. Enterprise environmental factors (EEFs)**
- D. Commercial risk databases

Answer: C

Explanation:

Explanation

Enterprise environmental factors (EEFs) are conditions or circumstances that are not under the control of the project team, but may influence, constrain, or direct the project. EEFs include internal and external factors, such as organizational culture, market conditions, industry standards, government regulations, and academic research. In this case, the project manager should find the information about the new material from the research journal published by the local university, which is an example of an external EEF. This information may help the project manager to identify and analyze the risks associated with the new material and plan appropriate risk responses. Industrial studies, commercial risk databases, and organizational process assets (OPAs) are not the correct choices, as they are not relevant to the question. Industrial studies are systematic investigations of a specific industry or sector, which may provide general information about the market trends, opportunities, and challenges, but not specific information about the new material. Commercial risk databases are sources of information about historical or potential risks that may affect projects in different domains or regions, which may help the project manager to identify common or emerging risks, but not the risks related to the new material. OPAs are the plans, processes, policies, procedures, and knowledge bases specific to and used by the performing organization, which may help the project manager to follow the established guidelines and practices for risk management, but not to obtain new information about the new material. References:

PMI. (2017). A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition.

Chapter 2: The Environment in Which Projects Operate, pp. 38-39. 5

Enterprise environmental factors (EEFs) include information from external sources, such as academic research, industry studies, and market conditions. In this case, the project manager should refer to the research journal published by the local university as an EEF to gather information about the new material and its associated risks.

NEW QUESTION # 52

You are the project manager for your organization and you are working with Thomas, a project team member.

You and Thomas have been working on a specific risk response for a probable risk event in the project.

Thomas is empowered with a risk response and will control all aspects of the identified risk response in which a particular risk event will happen within the project. What title, in regard to risk, is bestowed on Thomas?

- **A. Risk owner**
- B. Risk expeditor
- C. Risk team leader
- D. Risk coordinator

Answer: A

NEW QUESTION # 53

You are project manager for ABD project. You, with your team, are working on the following activities:

Probabilistic analysis of a project.

Probability of achieving cost and time objectives.

Trends in Qualitative Risk Analysis results.

On which of the following processes are you working on?

- A. Perform Quantitative Risk Analysis
- B. Perform Qualitative Risk Analysis
- C. Identify Risks
- D. Plan Risk Management

Answer: A

NEW QUESTION # 54

Eric is the project manager of the MTC project for his company. In this project a vendor has offered Eric a sizeable discount on all hardware if his order total for the project is more than \$125,000. Right now, Eric is likely to spend \$118,000 with vendor. If Eric spends \$7,000 his cost savings for the project will be \$12,500, but he cannot purchase hardware if he cannot implement the hardware immediately due to organizational policies.

Eric consults with Amy and Allen, other project managers in the organization, and asks if she needs any hardware for their projects. Both Amy and Allen need hardware and they agree to purchase the hardware through Eric's relationship with the vendor. What positive risk response has happened in this instance?

- A. Transference
- B. Sharing
- C. Enhancing
- D. Exploiting

Answer: B

NEW QUESTION # 55

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