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To be eligible for the PMI-RMP certification exam, applicants must have a minimum of three years of professional experience in project risk management and 30 hours of formal risk management education. PMI-RMP Exam consists of 170 multiple-choice questions and takes four hours to complete. The test is computer-based and is offered at Pearson VUE testing centers around the world.

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PMI Risk Management Professional Sample Questions (Q95-Q100):

NEW QUESTION # 95
Shawn is the project manager of the WHT Project for his company. In this project Shawn's team reports that they have found a way to complete the project work for less cost than what was originally planned. The project team presents a new software that will help to automate the project work. While the software and the associated training costs $25,000 it will save the project nearly $65,000 in total costs. Shawn agrees to the software and changes to the project management plan accordingly. What type of risk response has been used in this instance?

- A. Exploiting
- B. Accepting
- C. Enhancing
- D. Avoidance

Answer: A

NEW QUESTION # 96

During project execution, a project manager invites the stakeholders to a risk review meeting. During this meeting, a vendor highlights that the mitigation plan for a schedule risk has generated an additional risk.
What should the risk manager do first?

- A. Add the new risk to the watch list.
- B. Passively accept the new risk.
- C. Update the new risk in the risk register.
- D. Plan responses for the new risk.

Answer: C

Explanation:
The risk manager should first update the risk register with the new risk identified by the vendor. This will help in keeping track of all the risks associated with the project and facilitate the subsequent planning and management of the risks.
The risk manager should update the new risk in the risk register, which is a project document that records the details of all identified risks, including their description, category, cause, probability, impact, and response strategy. Updating the risk register is the first step to acknowledge the existence of the new risk and to document its characteristics and potential effects on the project objectives. The risk register can then be used as an input for the Plan Risk Responses process, where the risk manager can develop appropriate actions to address the new risk. References: PMI, A Guide to the Project Management Body of Knowledge (PMBOK® Guide), Sixth Edition, 2017, p. 397, 441.

NEW QUESTION # 97
Della works as a project manager for SoftTech Inc. She is working with the project stakeholders to begin the quantitative risk analysis process. Which of the following inputs will be needed for the quantitative risk analysis process in her project? Each correct answer represents a complete solution. Choose all that apply.

- A. Risk management plan
- B. Project scope statement
- C. Cost management plan
- D. Risk register

Answer: A,C,D

NEW QUESTION # 98
After presenting a list of risks to the major project stakeholders and project sponsor, the board requested the risks be sorted differently from the results presented by the project team.
This is a major issue and will cause a 2-week delay in the project.
How could the risk manager have avoided the board's response?

- A. Prioritizing the risks based on the project sponsor's risk appetite
- B. Working with an established industry standard prioritization method
- C. Engaging with the project sponsor before presenting to the board
- D. Engaging the key stakeholders during the prioritization process

Answer: D

Explanation:
According to the PMBOK Guide, risk prioritization is the process of assigning a level of importance to each identified risk based on its probability and impact, as well as other factors such as urgency, stakeholder tolerance, and project objectives.
Risk prioritization helps the project team to focus on the most significant risks and allocate resources accordingly. One of the tools and techniques for risk prioritization is stakeholder engagement, which involves involving the key stakeholders in the risk analysis and decision making process.
Stakeholder engagement helps to ensure that the risk prioritization reflects the expectations and preferences of the stakeholders, and that they are aware of and agree with the results.
By engaging the key stakeholders during the prioritization process, the risk manager could have avoided the board's request to sort the risks differently, as the board would have been part of the process and would have accepted the outcome.
References: = PMBOK Guide, 6th edition, pages 406-407; The Standard for Risk Management in Portfolios, Programs, and Projects, page 67.

NEW QUESTION # 99

You are the project manager of the GHY Project for your company. You need to complete a project management process that will be on the lookout for new risks, changing risks, and risks that are now outdated. Which project management process is responsible for these actions?

- A. Risk identification
- B. Risk planning
- C. Risk monitoring and controlling
- D. Risk analysis

Answer: C

NEW QUESTION # 100

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