

PMI-RMP Exam Questions - PMI Risk Management Professional Test Questions & PMI-RMP Test Guide



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PMI Risk Management Professional Sample Questions (Q146-Q151):

NEW QUESTION # 146

After starting a new pipeline project, a risk manager schedules an initial meeting with the project sponsor. For the meeting, the project sponsor requests a presentation of the risks that have the most impact on achieving the project objectives. What should the risk manager do to facilitate the sponsor's ask?

- A. Sensitivity analysis
- B. Qualitative risk analysis
- C. Quantitative risk analysis
- D. Monte Carlo analysis

Answer: C

Explanation:

Explanation

Quantitative risk analysis helps to numerically analyze the probability and impact of risks on project objectives. By performing quantitative risk analysis, the risk manager can present the risks with the most impact on achieving the project objectives to the project sponsor. (Reference: PMBOK Guide, 6th Edition, p. 423)

NEW QUESTION # 147

Mike is the project manager of the NNP Project for his organization. He is working with his project team to plan the risk responses for the NNP Project. Mike would like the project team to work together on establishing risk thresholds in the project. What is the purpose of a risk threshold?

- A. It is a study of the organization's risk tolerance.
- B. It helps to identify those risks for which specific responses are needed.
- C. It is a limit of the funds that can be assigned to risk events.
- D. It is a warning sign that a risk event is going to happen.

Answer: B

NEW QUESTION # 148

You are the project manager of a large, high-profile project in your organization. You have realized that politics within your company may affect the true identification of risk events within the project. You decide that you'd like to use a method to identify risk events through an anonymous process. Which one of the following risk events will allow you to collect and distribute risk information without the stakeholders knowing what other stakeholders are communicating about the project risk events?

- A. Monte Carlo Technique
- B. Surveys
- C. Checklist analysis
- D. Delphi Technique

Answer: D

NEW QUESTION # 149

Multiple new risks have come up on a project that were not included on the risk register. The project manager met with the team to explain that risk management is critical for the success of the project, and risk identification is key. What should the project manager do next?

- A. Review assumptions and constraints around risks.
- B. Develop the risk response plans for identified risks.
- C. Apply an iterative approach to risk identification.
- D. Determine the likelihood and impact of the risks.

Answer: C

Explanation:

The project manager should apply an iterative approach to risk identification, which involves continuous risk identification throughout the project lifecycle. This will help to identify and address new risks that may arise during the project.

According to the PMBOK Guide, risk identification is the process of determining which risks may affect the project and documenting their characteristics. It is an iterative process because new risks may evolve or become known only as the project progresses through its life cycle. There are many techniques available for risk identification and assessment, such as brainstorming, interviews, checklists, SWOT analysis, cause and effect diagrams, etc. The project manager should apply an iterative approach to risk identification to ensure that all relevant risks are captured and updated throughout the project. The project manager should also involve the project team and other stakeholders in the risk identification process to obtain their input and perspectives.

The other options are not valid for the next step after explaining the importance of risk management to the team:

* Review assumptions and constraints around risks: This is a technique for risk identification, but it is not the only one. The project manager should use a combination of techniques to identify risks, not just focus on one aspect. Also, reviewing assumptions and constraints is not the same as applying an iterative approach, which implies repeating the risk identification process at regular intervals or when changes occur.

* Develop the risk response plans for identified risks: This is a step in the Plan Risk Responses process, which comes after the Perform Qualitative Risk Analysis and Perform Quantitative Risk Analysis processes. The project manager should not develop the risk response plans before identifying and analyzing the risks.

* Determine the likelihood and impact of the risks: This is a step in the Perform Qualitative Risk Analysis process, which comes after the Identify Risks process. The project manager should not determine the likelihood and impact of the risks before identifying them. PMBOK Guide 1, Risk Management Professional (PMI-RMP)® Cert Guide

NEW QUESTION # 150

A risk manager was recently hired to assist with a mid-sized infrastructure project. The risk manager becomes aware that they have an inexperienced project team.

What two items should the risk manager have their team review in order to prepare for an upcoming risk identification workshop? (Choose two.)

- A. List of pre-approved contractors
- B. Organization chart for city permit department
- C. Scope of work and requirements
- D. Monte Carlo analysis from a similar project
- E. Risk management plan

Answer: C,E

Explanation:

Explanation

The risk manager should have their team review the scope of work and requirements to ensure they understand the project's objectives and deliverables. Additionally, reviewing the risk management plan will help the team understand the risk management process, roles, and responsibilities, and prepare for the risk identification workshop.

According to the PMBOK Guide - Sixth Edition¹, the scope of work and requirements are key inputs for the risk identification process, as they define the project boundaries, deliverables, assumptions, and constraints.

The risk management plan is also an essential input, as it provides the guidelines and framework for how risk management will be performed throughout the project. The other options are not relevant for risk identification, as they are either related to other processes (such as Monte Carlo analysis for quantitative risk analysis) or not directly related to the project risks (such as the list of pre-approved contractors or the organization chart for city permit department). References: PMBOK Guide - Sixth Edition, pages 397-398.

NEW QUESTION # 151

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