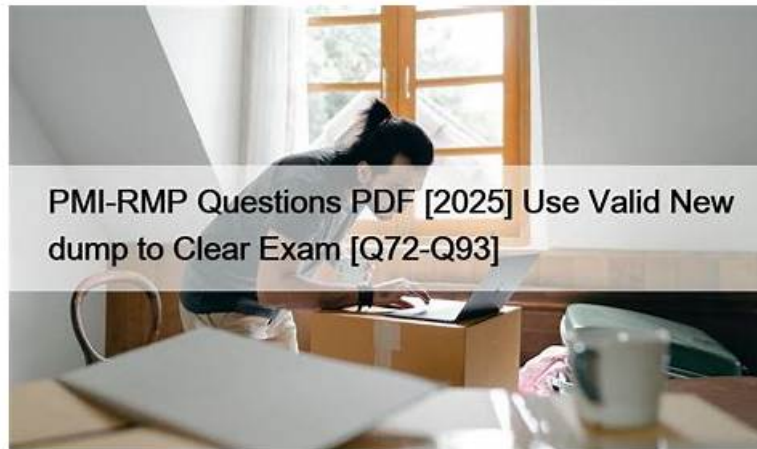


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The Project Management Institute (PMI) is a world-renowned organization that offers a wide range of certifications for professionals in the project management field. One such certification is the PMI-RMP (PMI Risk Management Professional) certification exam. PMI Risk Management Professional certification is designed for professionals who specialize in identifying and assessing project risks, and developing and implementing risk management strategies.

## PMI Risk Management Professional Sample Questions (Q21-Q26):

### NEW QUESTION # 21

Pete works as a project manager for BlueWell Inc. The Management has told him that he must implement an agreed-upon

contingency response if the cost performance index in his project is less than 0.90. Consider that Pete's project has a budget at completion of \$275,000. His project is 65 percent complete and he has spent \$175,000 to date. However, Pete is scheduled to be 78 percent complete. What is the cost performance index for this project to determine if the contingency response should happen?

- A. 1.02
- B. 0.89
- C. 0.90
- D. 0.96

**Answer: A**

#### NEW QUESTION # 22

A project manager has determined that an activity is too complex to complete internally so they hire a licensed contractor to complete the work. What is the project manager performing in this situation?

- A. Risk acceptance
- B. Risk transfer
- C. Risk mitigation
- D. Risk avoidance

**Answer: B**

Explanation:

Explanation

By hiring a licensed contractor to complete the complex activity, the project manager is transferring the risk associated with that activity to the contractor. This is an example of risk transfer, as the responsibility for managing the risk is shifted from the project manager to the contractor.

According to the PMI Risk Management Professional (PMI-RMP) Handbook<sup>1</sup>, one of the domains of the PMI-RMP exam is Risk Response Planning, which involves developing options and actions to enhance opportunities and reduce threats to project objectives<sup>1</sup>. One of the strategies for negative risks or threats is risk transfer, which involves shifting the impact of a threat to a third party, such as a contractor, a vendor, or an insurer<sup>2</sup>. In this situation, the project manager is performing risk transfer by hiring a licensed contractor to complete the work that is too complex to complete internally. By doing so, the project manager is transferring the responsibility and liability of the activity to the contractor, who is expected to have the expertise and resources to handle the complexity. The project manager is not performing risk mitigation, which involves reducing the probability and/or impact of a threat<sup>2</sup>. The project manager is not performing risk acceptance, which involves acknowledging the existence of a threat and making a conscious decision to accept it without taking any action<sup>2</sup>. The project manager is not performing risk avoidance, which involves changing the project plan to eliminate the threat or protect the project objectives from its impact<sup>2</sup>. References: 1: PMI Risk Management Professional (PMI-RMP) Handbook, page 62; A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 436.

#### NEW QUESTION # 23

Diana is the project manager of the QPS project for her company. In this project Diana and the project team have identified a pure risk. Diana and the project team decided, along with the key stakeholders, to remove the pure risk from the project by changing the project plan altogether. What is a pure risk?

- A. It is a risk event that is created by a risk response.
- B. It is a risk event that only has a negative side, such as loss of life or limb.
- C. It is a risk event that is generated due to errors or omission in the project work.
- D. It is a risk event that cannot be avoided because of the order of the work.

**Answer: B**

#### NEW QUESTION # 24

A project is evaluating a new software to streamline the current purchase order process. The current process is labor-intensive and involves printing, ink signatures, scanning, and emailing. Several team members gathered cycle time data to gauge the current process and evaluate the new process.

What should the risk manager do next with the data set?

- **A. Perform a risk data quality assessment**
- B. Perform a sensitivity analysis
- C. Perform Monte Carlo simulations
- D. Perform a probability and impact assessment

**Answer: A**

Explanation:

After gathering cycle time data, the risk manager should perform a risk data quality assessment to ensure the data is accurate, reliable, and relevant for evaluating the current process and the new software.

A risk data quality assessment is a technique to evaluate the degree to which the data about risks is useful and accurate for risk management. It involves examining the reliability, credibility, accuracy, and validity of the data collected. A risk data quality assessment can help the risk manager to determine the confidence level of the risk analysis and the quality of the risk responses. Performing a risk data quality assessment is the next logical step after gathering the cycle time data, as it will help to ensure that the data is suitable for further analysis and decision making. References: PMI Risk Management Professional (PMI-RMP) Examination Content Outline and Specifications<sup>1</sup>, page 9; A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Sixth Edition, page 397.

#### NEW QUESTION # 25

Which types of project tends to have more well-understood risks?

- A. State-of-art technology projects
- **B. Recurrent projects**
- C. Operational work projects
- D. First-of-its kind technology projects

**Answer: B**

#### NEW QUESTION # 26

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