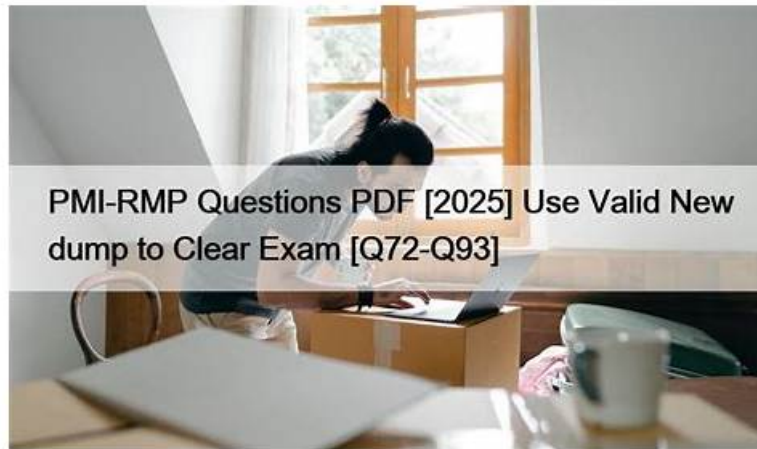


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PMI Risk Management Professional Sample Questions (Q138-Q143):

NEW QUESTION # 138

The sponsor hires a program manager as a consultant to evaluate a change program currently underway. The leading program manager tells the consultant that the program, currently in the execution phase, is in good standing, and detailed plans are available for review. The consultant reviews the project documentation and talks to the stakeholders, finding the opposite to be true. The project must be in recovery mode to get it back on track, and it's still in the planning phase. There is low morale among the team members, the meetings are poorly managed, the detailed schedule has gaps, the risk register has not been updated for months, communications and detailed resource plans do not exist, and contract negotiations with a key vendor are behind schedule for critical deliverables.

What is the first course of action the program manager should take based on the current state?

- A. Cancel or put the project on hold, and hire a new program manager.
- B. Meet with the project sponsor to report current findings, review current risk management plan and develop a corrective

course of action.

- C. Continue the project and create the project documentation that is missing.
- D. Assess the risk management plan and adjust it accordingly to accommodate the gaps.

Answer: B

NEW QUESTION # 139

Della works as a project manager for SoffTech 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. Cost management plan
- B. Risk register
- C. Risk management plan
- D. Project scope statement

Answer: A,B,C

NEW QUESTION # 140

The project sponsor asks the project manager about the accuracy of the project data. The project manager realizes that some risks have not been updated recently.

What should the project manager do regarding those risks?

- A. Review the risk register to check for the new risks
- B. Conduct a checklist analysis on each risk
- C. Create a risk response plan for those risks
- D. Review the assumptions analysts

Answer: A

Explanation:

Explanation

If the project manager realizes that some risks have not been updated recently, they should review the risk register to check for new risks and ensure that all risks are accurately documented and updated.

NEW QUESTION # 141

The risk transference is referred to the transfer of risks to a third party, usually for a fee, it creates a contractual-relationship for the third party to manage the risk on behalf of the performing organization. Which one of the following is NOT an example of the transference risk response?

- A. Warranties
- B. Use of insurance
- C. Life cycle costing
- D. Performance bonds

Answer: C

NEW QUESTION # 142

Some issues and unexpected results were found after completing the first phase of a project. The project team is planning the next phase and team members want to avoid the previous issues.

What should the risk manager do to avoid the previous issues?

- A. Use the information for a risk workshop.
- B. Create an issue log to share with the team.
- C. Improve monitoring and controlling of activities.
- D. Document the issues in the lessons learned.

Answer: A

Explanation:

Explanation

According to the PMI Risk Management Professional (PMI-RMP) Examination Content Outline¹, one of the tasks in the domain of Risk Identification is to use the information from project documents, lessons learned, and other sources to facilitate the risk identification process¹. A risk workshop is a tool and technique for risk identification that involves bringing together the project team, stakeholders, subject matter experts, and risk management experts to identify and analyze the project risks in a structured and collaborative manner². In this scenario, the risk manager should use the information from the issues and unexpected results found in the first phase of the project for a risk workshop, to avoid the previous issues in the next phase. The risk workshop will help the risk manager and the project team to identify the root causes of the issues, assess their probability and impact, and develop appropriate risk responses. The risk workshop will also enable the risk manager to update the risk register and the risk report with the new information and communicate the risk status to the relevant stakeholders. The risk manager should not improve monitoring and controlling of activities, because that is not a specific action to avoid the previous issues, but rather a general practice that should be done throughout the project life cycle³. The risk manager should not document the issues in the lessons learned, because that is not enough to avoid the previous issues, but rather a way to capture and share the knowledge gained from the project for future reference⁴. The risk manager should not create an issue log to share with the team, because that is not a proactive risk management technique, but rather a reactive way to track and resolve the issues that have already occurred⁵. References: 1: PMI Risk Management Professional (PMI-RMP) Examination Content Outline, page 82: A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4003: A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 4564: A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, page 1005: What Is an Issue Log? Templates & Tips⁶.

NEW QUESTION # 143

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