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PMI-RMP Exam is considered one of the most prestigious certifications in the field of project management. It is designed for professionals who want to enhance their skills in risk management and demonstrate their commitment to the profession. PMI Risk Management Professional certification is recognized globally and is highly valued by employers, making it a valuable asset for individuals seeking career growth in the field of project management.

PMI-RMP exam is designed to test the candidate's knowledge and skills in risk management. PMI-RMP Exam covers various aspects of risk management, including risk identification, risk analysis, risk response planning, risk monitoring, and risk control. PMI-RMP exam is divided into five domains, which are risk strategy and planning, stakeholder engagement, risk process facilitation, risk monitoring and reporting, and performing specialized risk analysis. PMI-RMP exam consists of 170 multiple-choice questions and the duration of the exam is 3.5 hours.

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PMI Risk Management Professional Sample Questions (Q106-Q111):

NEW QUESTION # 106
A part of a project deals with the hardware work. As a project manager, you have decided to hire a company to deal with all hardware work on the project. Which type of risk response is this?

- A. Avoidance
- B. Exploit
- C. Mitigation
- D. Transference

Answer: D

NEW QUESTION # 107
Several key stakeholders approach the project manager with concerns. The stakeholders have received feedback from local businesses that have reported a reduction in customers because of construction activities at the worksite, and they plan to submit a claim to the municipality to fine the project manager's company.
How should the project manager address this concern?

- A. Update the key risks and perform a quantitative risk analysis.
- B. Evaluate the risk with the team and update the issueing
- C. Discuss the concern with the local business owners.
- D. Adjust construction work hours to after business hours.

Answer: B

Explanation:
The project manager should evaluate the risk with the team and update the issueing to address the concerns of the stakeholders and local businesses.
This concern is a potential risk that could affect the project's reputation, stakeholder satisfaction, and profitability. The project manager should evaluate the risk with the team and update the issue log, which is a tool for documenting and monitoring the resolution of issues that arise during the project. The issue log should include information such as the issue description, the priority, the owner, the status, and the actions taken. The project manager should also communicate with the stakeholders and the local businesses to address their concerns and seek a mutually beneficial solution. The project manager should not ignore the concern, as it could escalate into a bigger problem. The project manager should not discuss the concern with the local business owners alone, as this could bypass the stakeholders and create more conflicts. The project manager should not update the key risks and perform a quantitative risk analysis, as this is a time-consuming and complex process that may not be necessary for this type of risk. The project manager should not adjust the construction work hours to after business hours, as this could incur additional costs, disrupt the project schedule, and affect the workers' safety and productivity. Reference: PMI, 2017. A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition. Newtown Square, PA: Project Management Institute, Inc., pp. 115-116, 408-4091

NEW QUESTION # 108
A project lihat was in the execution phase for the last six months was put on hold and was eventually cancelled after numerous scope related challenges. It was decided to re-plan the scope and divide the project into multiple projects to have better insight into end objectives. As part of the project start up. the project manager is developing the risk planning for the project.
What three artifacts should the project manager consult or review during this process? (Choose three.)

- A. Risk management plan
- B. Risk register
- C. Lessons learned registers from analogous projects
- D. Project contracts
- E. Code of regulations

Answer: A,C,D

Explanation:

The project manager should consult or review project contracts, lessons learned registers from analogous projects, and the risk management plan to develop an effective risk planning for the project.

According to the PMBOK Guide, the risk management plan is one of the key inputs for the plan risk management process, which is the first process in the project risk management knowledge area. The risk management plan describes how risk management activities will be structured and performed throughout the project. It includes information such as the methodology, roles and responsibilities, budget, timing, risk categories, definitions of risk probability and impact, probability and impact matrix, revised stakeholders' risk tolerances, reporting formats, and tracking (page 409). Therefore, option D is the correct answer.

The project contracts are also an important input for the plan risk management process, as they may contain terms and conditions that can create or affect various project risks. For example, contracts may include clauses related to penalties, incentives, warranties, intellectual property rights, termination, force majeure, arbitration, indemnification, etc. The project manager should review the project contracts to identify any potential sources of risk and plan appropriate responses (page 410). Therefore, option A is the correct answer.

The lessons learned registers from analogous projects are another valuable input for the plan risk management process, as they provide historical information and knowledge that can help the project manager identify and analyze risks, as well as plan risk responses. The lessons learned registers may contain information such as the risks that occurred, the root causes of the risks, the risk triggers, the effectiveness of the risk responses, the residual and secondary risks, the risk owners, the risk ratings, the risk trends, etc. The project manager should consult the lessons learned registers from similar or comparable projects to learn from past experiences and avoid repeating mistakes (page 411). Therefore, option B is the correct answer.

The risk register is not an input for the plan risk management process, but an output. The risk register is a document that contains the list of identified risks, their causes, potential responses, and other relevant information. The risk register is created during the identify risks process, which is the second process in the project risk management knowledge area. The risk register is then updated and refined throughout the project as more information becomes available and new risks emerge (page 414). Therefore, option C is incorrect.

The code of regulations is not an input for the plan risk management process, but a type of enterprise environmental factor. Enterprise environmental factors are the conditions, not under the control of the project team, that influence, constrain, or direct the project. The code of regulations refers to the rules and standards that govern the project's industry, domain, or sector. The code of regulations may affect the project's scope, schedule, cost, quality, resources, communications, procurement, and risk management. The project manager should consider the code of regulations when planning risk management activities, but it is not an artifact that needs to be reviewed or consulted (page 38). Therefore, option E is incorrect.

NEW QUESTION # 109

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

Answer: B

Explanation:
Explanation
Enterprise environmental factors (EEFs) include information from external sources, such as academic research, industry studies, and market conditions. 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 # 110

You are the project manager of the BlueStar project in your company. Your company is structured as a functional organization and you report to the functional manager that you are ready to move onto the qualitative risk analysis process. What will you need as inputs for the qualitative risk analysis of the project in this scenario?

- A. You will need the risk register, risk management plan, outputs of qualitative risk analysis, and any relevant organizational process assets.
- B. You will need the risk register, risk management plan, project scope statement, and any relevant organizational process assets.
- C. You will need the risk register, risk management plan, permission from the functional manager, and any relevant organizational process assets.
- D. Qualitative risk analysis does not happen through the project manager in a functional structure.

Answer: B

NEW QUESTION # 111

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