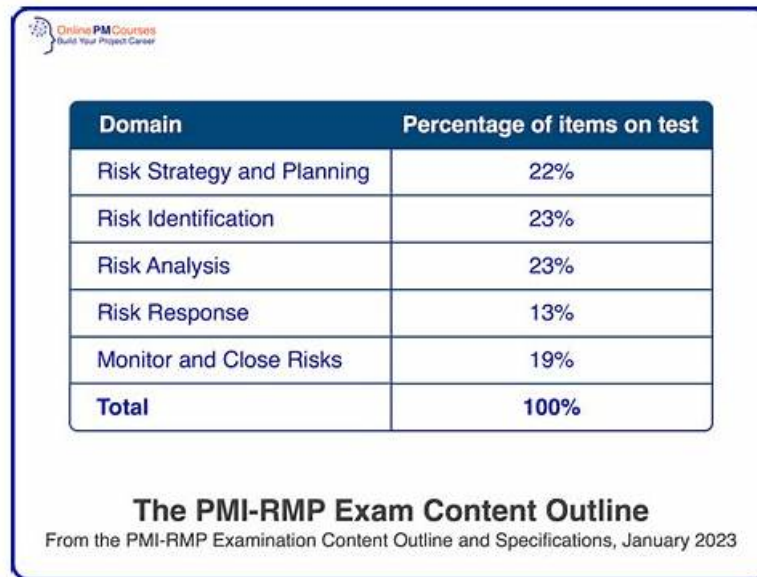


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Domain	Percentage of items on test
Risk Strategy and Planning	22%
Risk Identification	23%
Risk Analysis	23%
Risk Response	13%
Monitor and Close Risks	19%
Total	100%

The PMI-RMP Exam Content Outline
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PMI-RMP Certification is a globally recognized certification that is designed to validate the knowledge and expertise of professionals in the field of risk management. PMI Risk Management Professional certification is offered by the Project Management Institute (PMI) and is targeted towards professionals who work in areas such as project management, business analysis, and risk management. The PMI-RMP Certification Exam is a rigorous exam that tests the knowledge and skills of candidates in the areas of risk management, risk identification, risk assessment, risk response, and risk monitoring.

PMI Risk Management Professional Sample Questions (Q42-Q47):

NEW QUESTION # 42

Tom works as a project manager for BlueWell Inc. He is determining which risks can affect the project. Which of the following inputs of the identify risks process is useful in identifying risks, and provides a quantitative assessment of the likely cost to complete

the scheduled activities?

- A. Risk management plan
- B. Activity duration estimates
- **C. Activity cost estimates**
- D. Cost management plan

Answer: C

NEW QUESTION # 43

A budget change request was initiated by a functional manager in an organization due to a shortage in the functional manager's department budget. The functional manager asks the CEO to approve utilization of a contingency budget reserved for one of the projects in its closing phase.

What should the risk manager of the related project have done to prevent this situation from happening?

- A. Communicated better with the organization's CEO.
- **B. Reformed the risk monitoring and closing process properly.**
- C. Created the project work plan and budget more accurately.
- D. Educated the project team on budget change requests.

Answer: B

Explanation:

According to the PMI Risk Management Professional (PMI-RMP) Handbook¹, one of the domains of the PMI-RMP exam is Risk Monitoring and Reporting, which involves tracking identified risks, monitoring residual risks, identifying new risks, executing risk response plans, and evaluating risk process effectiveness throughout the project¹. The risk manager of the related project should have reformed the risk monitoring and closing process properly to ensure that the contingency budget is only used for the intended risks and not for other purposes. The risk manager should have also communicated the status and outcomes of the risk activities to the relevant stakeholders, such as the functional manager and the CEO, to avoid any confusion or conflict over the budget allocation¹. References: 1: PMI Risk Management Professional (PMI-RMP) Handbook, page 6.

The risk manager should have ensured a more accurate project work plan and budget to prevent the functional manager from requesting to use the project's contingency budget. A well-planned budget would have avoided the shortage in the functional manager's department budget.

NEW QUESTION # 44

A project manager of an IT company is assigned to a project whose schedule may be delayed due to a lack of resources to conclude the backlog activities. The project manager decides to hire additional developers to reduce the project's technical debt and meet the project deadline.

What should the risk manager advise the project manager to do to address this situation?

- A. Only hire when it is economically feasible to do so.
- B. Immediately hire as soon as the project begins to fall behind schedule.
- C. Only hire if risk response is escalated and approved by the stakeholders.
- **D. Hire as soon as the project metrics trigger a risk response.**

Answer: D

Explanation:

The risk manager should advise the project manager to hire additional developers as soon as project metrics indicate that the risk of delay is materializing. This approach ensures that the response is timely and directly tied to the project's actual performance, allowing for better resource management and minimizing unnecessary costs. This aligns with PMI's risk management principles, which advocate for the timely execution of risk responses based on objective data and metrics.

NEW QUESTION # 45

Ben is the project manager of the CMH Project for his organization. He has identified a risk that has a low probability of happening, but the impact of the risk event could save the project and the organization with a significant amount of capital. Ben assigns Laura to the risk event and instructs her to research the time, cost, and method to improve the probability of the positive risk event. Ben then communicates the risk event and response to management. What risk response has been used here?

- A. Sharing
- B. Transference
- **C. Enhance**
- D. Exploit

Answer: C

NEW QUESTION # 46

During the project's lifecycle, project risk managers must monitor any risks and address risk responses. What does this level of monitoring consist of?

- A. Carry out the agreed risk response action should the risk occur.
- B. Develop the overall risk management strategy for risk integration.
- **C. Track identified risks and maintain the viability of response plans.**
- D. Provide a numerical estimate of the overall effect of risk on the objectives.

Answer: C

Explanation:

Monitoring risks during a project's lifecycle involves tracking identified risks and ensuring that response plans remain viable and effective. This continuous monitoring helps ensure that the project is prepared to address risks as they arise and that the risk response strategies remain appropriate as the project progresses. PMI guidelines stress the importance of ongoing risk monitoring to adapt to changes in the project environment and to ensure that the project remains on track to meet its objectives.

NEW QUESTION # 47

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