

PMI

Exam Questions PMI-RMP

PMI Risk Management Professional



NEW QUESTION 1

Nancy is the project manager of a project with 78 stakeholders. This is a high-profile project and she needs to express to her project team and to the management the importance of communication in this project. She would like to show the number of stakeholder communication channels in the project. Based on this information how many communication channels exist within this project?

- A. 156
- B. 3,003
- C. 78
- D. 6,084

Answer: B

NEW QUESTION 2

You work as a project manager for BlueWell Inc. You are involved with the project team on the different risk issues in your project. You are using the applications of IRGC model to facilitate the understanding and managing the rising of the overall risks that have impacts on the economy and society. One of your team member wants to know that what is the need to use the IRGC. What will be your reply?

- A. IRGC addresses questions such as the understanding of the secondary impacts of a risk.
- B. IRGC models aim at building robust, integrative inter-disciplinary governance models for emerging and existing risks.
- C. IRGC addresses the development of resilience and the capacity of organizations and people to face unavoidable risks.
- D. IRGC is both a concept and a tool.

Answer: B

NEW QUESTION 3

You are working with Anna on your project to determine and map the probability distributions of risk within the project. You have indicated that you will use the uniform distribution method for a portion of the project. Which part of your project is most likely to have a uniform risk distribution?

- A. Late completion stages of a project
- B. Project phases that deal with "cutover" technologies
- C. Early concept stage of design
- D. Project initiating

Answer: C

NEW QUESTION 4

The only output of the perform qualitative risk analysis are risk register updates. When the project manager updates the risk register he will need to include several pieces of information including all of the following except for which one?

- A. Trends in qualitative risk analysis
- B. Risk probability-impact matrix
- C. Watchlist of low-priority risks
- D. Risks grouped by categories

Answer: B

NEW QUESTION 5

Courtney is the project manager for her organization. She is working with the project team to complete the qualitative risk analysis for her project. During the analysis Courtney encourages the project team to begin the grouping of identified risks by common causes. What is the primary advantage to group risks by common causes during qualitative risk analysis?

- A. It helps the project team realize the areas of the project most laden with risks.
- B. It saves time by collecting the related resources, such as project team members, to analyze the risk events.
- C. It can lead to developing effective risk responses.
- D. It can lead to the creation of risk categories unique to each project.

Answer: C

NEW QUESTION 6

You are a risk auditor for your company. You are reviewing the contract types a project manager has used in her project. Of the following, which contract type has the most risk for the project manager as a buyer?

- A. Cost plus percentage of costs
- B. Time and material
- C. Cost plus incentive fee
- D. Fixed-price, incentive fee

Answer: A

NEW QUESTION 7

Linda is the project manager of the NAB Project. One of the risks her project team has identified is too dangerous for the project team to manage internally so she has hired a vendor to complete this portion of the project and to manage the identified risk. What risk response has Linda used in this instance?

- A. Transference

- B. Avoidance
- C. Contractual
- D. Mitigation

Answer: A

NEW QUESTION 8

Which of the following components ensures that risks are examined for all new proposed change requests in the change control system?

- A. Risk monitoring and control
- B. Scope change control
- C. Integrated change control
- D. Configuration management

Answer: C

NEW QUESTION 9

Harry works as a project manager for the NHQ Project. He is performing quantitative risk analysis for his project. One of the project risks has a 40 percent probability of happening, and it will cost the project \$65,000 if the risk happens. What is the expected monetary value of this risk event?

- A. Negative \$26,000
- B. Negative \$67,000
- C. Zero - the risk event has not yet occurred
- D. \$27,000

Answer: A

NEW QUESTION 10

Fred is the project manager of the CPS project. He is working with his project team to prioritize the identified risks within the CPS project. He and the team are prioritizing risks for further analysis or action by assessing and combining the risks probability of occurrence and impact. What process is Fred completing?

- A. Risk identification
- B. Perform qualitative analysis
- C. Perform quantitative analysis
- D. Risk Breakdown Structure creation

Answer: B

NEW QUESTION 10

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

Answer: C

NEW QUESTION 15

David is the project manager of HGF project for his company. David, the project team, and several key stakeholders have completed risk identification and are ready to move into qualitative risk analysis. Tracy, a project team member, does not understand why they need to complete qualitative risk analysis. Which one of the following is the best explanation for completing qualitative risk analysis?

- A. It is a cost-effective means of establishing probability and impact for the project risks.
- B. Qualitative risk analysis helps segment the project risks, create a risk breakdown structure, and create fast and accurate risk responses.
- C. All risks must pass through quantitative risk analysis before qualitative risk analysis.
- D. It is a rapid and cost-effective means of establishing priorities for the plan risk responses and lays the foundation for quantitative analysis.

Answer: D

NEW QUESTION 16

You are the project manager for your organization. You are preparing for the quantitative risk analysis. Mark, a project team member, wants to know why you need to do quantitative risk analysis when you just completed qualitative risk analysis. Which one of the following statements best defines what quantitative risk analysis is?

- A. Quantitative risk analysis is the process of numerically analyzing the effect of identified risks on overall project objectives.
- B. Quantitative risk analysis is the planning and quantification of risk responses based on probability and impact of each risk event.
- C. Quantitative risk analysis is the review of the risk events with the high probability and the highest impact on the project objectives.
- D. Quantitative risk analysis is the process of prioritizing risks for further analysis or action by assessing and combining their probability of occurrence and impact.

Answer: A

NEW QUESTION 18

Fill in the blank with an appropriate phrase.

_____ are activities that are dangerous to complete and manage such as construction, electrical work, or manufacturing.

A. Pure risks

Answer: A

NEW QUESTION 22

Which of the following processes is described in the statement below? "This is the process of numerically analyzing the effect of identified risks on overall project objectives."

- A. Identify Risks
- B. Perform Quantitative Risk Analysis
- C. Monitor and Control Risks
- D. Perform Qualitative Risk Analysis

Answer: B

NEW QUESTION 24

Which of the following statements describe the purpose of an Issue Log? Each correct answer represents a complete solution. Choose all that apply.

- A. It analyzes the impact that the issue is having on the project.
- B. It tracks the actions taken to resolve the issue.
- C. It tracks the outcome of the actions taken.
- D. It addresses the risks that could affect the project.

Answer: ABC

NEW QUESTION 28

You work as a project manager for BlueWell Inc. You are preparing to plan risk responses for your project with your team. How many risk response types are available for a negative risk event in the project?

- A. Four
- B. One
- C. Three
- D. Seven

Answer: A

NEW QUESTION 32

Joan is a project management consultant and she has been hired by a firm to help them identify risk events within the project. Joan would first like to examine the project documents including the plans, assumptions lists, project files, and contracts. What key thing will help Joan to discover risks within the review of the project documents?

- A. The project documents will help the project manager, or Joan, to identify what risk identification approach is best to pursue.
- B. Lack of consistency between the plans and the project requirements and assumptions can be the indicators of risk in the project.
- C. Poorly written requirements will reveal inconsistencies in the project plans and documents.
- D. Plans that have loose definitions of terms and disconnected approaches will reveal risks.

Answer: B

NEW QUESTION 33

The Project Risk Management knowledge area focuses on which of the following processes? Each correct answer represents a complete solution. Choose all that apply.

- A. Quantitative Risk Analysis
- B. Risk Monitoring and Control
- C. Potential Risk Monitoring
- D. Risk Management Planning

Answer: ABD

NEW QUESTION 34

Fred is the project manager of a large project in his organization. Fred needs to begin planning the risk management plan with the project team and key stakeholders. Which plan risk management process tool and technique should Fred use to plan risk management?

- A. Variance and trend analysis
- B. Information gathering techniques
- C. Planning meetings and analysis
- D. Data gathering and representation techniques

Answer: C

NEW QUESTION 39

Rex is the project manager of the BDF Project. This project will last for two years and has a budget of \$2,345,000. Management has instructed Rex that the project

must not go over budget as funds are very tight in the organization. During the project planning Rex and the project team discover a positive risk event to save \$75,000. Rex wants to make certain that this risk event happens so which risk response method is most appropriate?

- A. Share
- B. Mitigation
- C. Exploit
- D. Enhance

Answer: C

NEW QUESTION 41

Tom is the project manager of the GGG project for his company. He is working with the project team on the Perform Qualitative Risk Analysis process. Tom is having the project team to review the project scope statement as an input to the qualitative risk analysis process. Why?

- A. The project scope statement must be understood to see the project requirements and the inherent risks of the project.
- B. The project scope statement will reveal the type of project as either a recurrent or first- of-its-kind project.
- C. The project scope identifies the risks associated with project constraints.
- D. The project scope statement must be reviewed to understand the quality requirements and the risks associated with the demand for quality.

Answer: B

NEW QUESTION 42

You are the project manager of your organization. Your organization will receive a bonus if the project finishes by December 20. Management has communicated this bonus to you and your project team and has asked you to evaluate the project to see if it is possible to realize the reward. The bonus offered to your organization is \$750,000. You have examined the project and believe that you can crash the project for an additional \$275,000 and reach the December 20 date. Management is thrilled with your assessment and they approve the crash fee. What risk response is this?

- A. Crashing can be a type of the enhancing risk response.
- B. Crashing can be considered transference because of the \$275,000 is actually paid from the bonus, which is paid by the project customer.
- C. Crashing can be a type of the exploit risk response.
- D. Crashing is the addition of labor, not a risk response.

Answer: A

NEW QUESTION 44

Which of the following documents is described in the statement below? "It is developed along with all processes of the risk management. It contains the results of the qualitative risk analysis, quantitative risk analysis, and risk response planning."

- A. Risk management plan
- B. Project charter
- C. Risk register
- D. Quality management plan

Answer: C

NEW QUESTION 46

You work as a project manager for BlueWell Inc. You are currently working with the project stakeholders to identify risks in your project. You understand that the qualitative risk assessment and analysis can reflect the attitude of the project team and other stakeholders to risk. Effective assessment of risk requires management of the risk attitudes of the participants. What should you, the project manager, do with assessment of identified risks in consideration of the attitude and bias of the participants towards the project risk?

- A. Evaluate and document the bias towards the risk events
- B. Evaluate the bias through SWOT for true analysis of the risk events
- C. Document the bias for the risk events and communicate the bias with management
- D. Evaluate the bias towards the risk events and correct the assessment accordingly

Answer: D

NEW QUESTION 51

There are five outputs of the risk monitoring and controlling process. Which one of the following is NOT an output of the process?

- A. Organizational process assets updates
- B. Risk register updates
- C. Vendor contracts
- D. Change requests

Answer: C

NEW QUESTION 52

Which of the following risk responses delineates that the project plan will not be changed to deal with the risk?

- A. Exploitation
- B. Transference
- C. Acceptance
- D. Mitigation

Answer: C

NEW QUESTION 53

Which of the following techniques examines the degree to which organizational strengths offset threats and opportunities that may serve to overcome weaknesses?

- A. SWOT Analysis
- B. Expert Judgment
- C. Delphi
- D. Brainstorming

Answer: A

NEW QUESTION 58

You are the project manager of the HJU project for your company. This project will last for 18 months and has a project budget of \$567,000. Robert, one of your stakeholders, has introduced a scope change request that will likely have an impact on the project costs and schedule. Robert assures you that he will pay for the extra time and costs associated with the risk event. You tell Robert that the change request may affect more areas of the project than just time and cost and that you are worried about the additional risks the change request will bring. What project management component is responsible for evaluating a change request and its impact on all of the project management knowledge areas?

- A. Project change control system
- B. Integrated change control
- C. Risk analysis
- D. Configuration management

Answer: B

NEW QUESTION 63

Which of the following diagrams displays sensitivity analysis data?

- A. Fishbone
- B. Influence
- C. Tornado
- D. Cause and effect

Answer: C

NEW QUESTION 67

You work as a project manager for BlueWell Inc. You with your team are using a method or a (technical) process that conceives the risks even if all theoretically possible safety measures would be applied. One of your team member wants to know that what is a residual risk. What will you reply to your team member?

- A. It is a risk that can not be addressed by a risk response.
- B. It is a risk that will remain no matter what type of risk response is offered.
- C. It is a risk that remains because no risk response is taken.
- D. It is a risk that remains after planned risk responses are taken.

Answer: D

NEW QUESTION 71

You work as a project manager for BlueWell Inc. Your project is using a new material to construct a large warehouse in your city. This new material is cheaper than traditional building materials, but it takes some time to learn how to use the material properly. You have communicated to the project stakeholders that you will be able to save costs by using the new material, but you will need a few extra weeks to complete training to use the materials. This risk response of learning how to use the new materials can also be known as what term?

- A. Team development
- B. Benchmarking
- C. Cost of conformance to quality
- D. Cost-benefits analysis

Answer: C

NEW QUESTION 75

You are the project manager for your organization. You have determined that an activity is too dangerous to complete internally so you hire licensed contractor to complete the work.

The contractor, however, may not complete the assigned work on time which could cause delays in subsequent work beginning. This is an example of what type of risk event?

- A. Internal
- B. Secondary risk
- C. Pure risk
- D. Transference

Answer: B

NEW QUESTION 80

There are seven risks responses that a project manager can choose from. Which risk response is appropriate for both positive and negative risk events?

- A. Acceptance

- B. Sharing
- C. Transference
- D. Mitigation

Answer: A

NEW QUESTION 81

Sensitivity analysis is a technique for systematically changing parameters in a model to determine the effects of such changes and is useful for computer modelers for a range of purposes. Which of the following purposes does the sensitivity analysis include? Each correct answer represents a complete solution. Choose all that apply.

- A. Increased understanding or quantification of the system
- B. Estimating the average outcome
- C. Model development
- D. Decision making or the development of recommendations for decision makers

Answer: ACD

NEW QUESTION 85

Nancy is the project manager of the NHH project. She and the project team have identified a significant risk in the project during the qualitative risk analysis process. Bob is familiar with the technology that the risk is affecting and proposes to Nancy a solution to the risk event. Nancy tells Bob that she has noted his response, but the risk really needs to pass through the quantitative risk analysis process before creating responses. Bob disagrees and ensures Nancy that his response is most appropriate for the identified risk. Who is correct in this scenario?

- A. Bob is correct
- B. Bob is familiar with the technology and the risk event so his response should be implemented.
- C. Bob is correct
- D. Not all risk events have to pass the quantitative risk analysis process to develop effective risk responses.
- E. Nancy is correct
- F. All risks of significant probability and impact should pass the quantitative risk analysis process before risk responses are created.
- G. Nancy is correct
- H. Because Nancy is the project manager she can determine the correct procedures for risk analysis and risk response
- I. In addition, she has noted the risk response that Bob recommends.

Answer: B

NEW QUESTION 89

Mary is the project manager of the HGH Project for her company. She and her project team have agreed that if the vendor is late by more than ten days they will cancel the order and hire the NGB Company to fulfill the order. The NGB Company can guarantee orders within three days, but the costs of their products are significantly more expensive than the current vendor. What type of a response strategy is this?

- A. Internal risk management strategy
- B. Contingent response strategy
- C. External risk response
- D. Expert judgment

Answer: B

NEW QUESTION 92

You are the project manager of the NHQ Project for your company. You have completed qualitative and quantitative analysis of your identified project risks and you would now like to find an approach to increase project opportunities and to reduce threats within the project. What project management process would best help you?

- A. Monitor and control project risks
- B. Create a risk governance approach
- C. Create the project risk register
- D. Plan risk responses

Answer: D

NEW QUESTION 95

You are the project manager of a large construction project. This project will last for 18 months and will cost \$750,000 to complete. You are working with your project team, experts, and stakeholders to identify risks within the project before the project work begins. Management wants to know why you have scheduled so many risk identification meetings throughout the project rather than just initially during the project planning. What is the best reason for the duplicate risk identification sessions?

- A. The iterative meetings allow the project manager and the risk identification participants to identify newly discovered risk events throughout the project.
- B. The iterative meetings allow all stakeholders to participate in the risk identification processes throughout the project phases.
- C. The iterative meetings allow the project manager to discuss the risk events which have passed the project and which did not happen.
- D. The iterative meetings allow the project manager to communicate pending risks events during project execution.

Answer: A

NEW QUESTION 98

Ted is the project manager of the HRR project for his company. Management has asked that Ted periodically reviews the contingency reserve as risk events happen, pass, or are still pending. What is the purpose of reviewing the contingency reserve?

- A. It helps to evaluate if the remaining reserve is adequate for the risk exposure.
- B. It helps to determine how much more funds will need to be invested in the project.
- C. It helps to evaluate secondary and residual risks related to the risk responses and their costs.
- D. It helps to determine the probability and impact of project risks.

Answer: A

NEW QUESTION 103

Mark works as a project manager for TechSoft Inc. Mark, the project team, and the key project stakeholders have completed a round of qualitative risk analysis. He needs to update the risk register with his findings so that he can communicate the risk results to the project stakeholders – including management. Mark will need to update all of the following information except for which one?

- A. Prioritized list of quantified risks
- B. Watchlist of low-priority risks
- C. Trends in qualitative risk analysis
- D. Risks grouped by categories

Answer: A

NEW QUESTION 106

Frank is a project team member in your project. Frank has been adding changes to the software interface for the software that your project is creating. Because Frank has been adding these features new risks have entered into the project. You elect that these additions should be removed from the project even if it takes extra time and money to remove the features. What are these riskladen features called?

- A. Gold plating
- B. Scope creep
- C. Negative risks
- D. Corrective actions

Answer: B

NEW QUESTION 109

You are the project manager for your organization. You are working with your key stakeholders in the qualitative risk analysis process. You understand that there is certain bias towards the risk events in the project that you need to address, manage, and ideally reduce. What solution does the PMBOK recommend to reduce the influence of bias during qualitative risk analysis?

- A. Establish the definitions of the levels of probability and impact
- B. Provide iterations of risk analysis for true reflection of a risk probability and impact
- C. Isolate the stakeholders by project phases to determine their risk bias
- D. Involve all stakeholders to vote on the probability and impact of the risk events

Answer: A

NEW QUESTION 113

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

Answer: A

NEW QUESTION 118

Adrian is a project manager for a new project using a technology that has recently been released and there's relatively little information about the technology. Initial testing of the technology makes the use of it look promising, but there's still uncertainty as to the longevity and reliability of the technology. Adrian wants to consider the technology factors a risk for her project. Where should she document the risks associated with this technology so she can track the risk status and responses?

- A. Risk register
- B. Risk low-level watch list
- C. Project scope statement
- D. Project charter

Answer: A

NEW QUESTION 119

You work as the project manager for Bluewell Inc. There has been a delay in your project work that is adversely affecting the project schedule. You decide, with your stakeholders' approval, to fast track the project work to get the project done faster. When you fast track the project, what is likely to increase?

- A. Risks
- B. Costs
- C. Quality control concerns
- D. Human resource needs

Answer: A

NEW QUESTION 124

You are the project manager of the CUL project in your organization. You and the project team are assessing the risk events and creating a probability and impact matrix for the identified risks. Which one of the following statements best describes the requirements for the data type used in qualitative risk analysis?

- A. A qualitative risk analysis requires fast and simple data to complete the analysis.
- B. A qualitative risk analysis requires accurate and unbiased data if it is to be credible.
- C. A qualitative risk analysis encourages biased data to reveal risk tolerances.
- D. A qualitative risk analysis required unbiased stakeholders with biased risk tolerances.

Answer: B

NEW QUESTION 125

You are the project manager for the NHQ Project. This project requires that you install 140 copies of design software onto your department's computers. The vendor offers you a twenty percent discount on the software if your company will purchase 150 or more copies of the software. You communicate this offer with other departments in your firm to see if anyone else would need 10 copies of the software to save your project a significant amount of funds. What is this risk response called?

- A. Exploiting
- B. Avoidance
- C. Sharing
- D. Transference

Answer: C

NEW QUESTION 129

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

Answer: ACD

NEW QUESTION 131

Donna is the project manager of the QSD Project and she believes Risk Event D in the following figure is likely to happen. If this event does happen, how much will Donna have left in the risk contingency reserve if none of the other risk events have happened?

- A. \$35,000
- B. \$41,700
- C. \$14,000
- D. \$6,700

Answer: D

NEW QUESTION 133

You are the project manager of RTF project for your organization. You are working with your project team and several key stakeholders to create a diagram that shows causal factors for an effect to be solved. What diagramming technique are you using as a part of the risk identification process?

- A. Cause and effect diagrams
- B. System or process flow charts
- C. Predecessor and successor diagramming
- D. Influence diagrams

Answer: A

NEW QUESTION 134

Jane is the project manager of the GBB project for her company. In the current project a vendor has offered the project a ten percent discount based if they will order 100 units for the project. It is possible that the GBB Project may need the 100 units, but the cost of the units is not a top priority for the project. Jane documents the offer and tells the vendor that they will keep the offer in mind and continue with the project as planned. What risk response has been given in this project?

- A. Acceptance
- B. Enhance
- C. Exploiting
- D. Sharing

Answer: A

NEW QUESTION 135

Gary is the project manager for his organization. He is working with the project stakeholders on the project requirements and how risks may affect their project. One of the stakeholders is confused about what constitutes risks in the project. Which of the following is the most accurate definition of a project risk?

- A. It is an uncertain event that can affect the project costs.
- B. It is an uncertain event or condition within the project execution.

- C. It is an uncertain event that can affect at least one project objective.
- D. It is an unknown event that can affect the project scope.

Answer: C

NEW QUESTION 138

You are the project manager for BlueWell Inc. You are reviewing the risk register for your project. The risk register provides much information to you, the project manager and to the project team during the risk response planning. All of the following are included in the risk register except for which item?

- A. Network diagram analysis of critical path activities
- B. Symptoms and warning signs of risks
- C. List of potential risk responses
- D. Trends in qualitative risk analysis results

Answer: A

NEW QUESTION 139

A project team member has just identified a new project risk. The risk event is determined to have significant impact but a low probability in the project. Should the risk event happen it'll cause the project to be delayed by three weeks, which will cause new risk in the project. What should the project manager do with the risk event?

- A. Add the identified risk to a quality control management control chart.
- B. Add the identified risk to the issues log.
- C. Add the identified risk to the risk register.
- D. Add the identified risk to the low-level risk watchlist.

Answer: C

NEW QUESTION 143

Henry is the project manager of the QBG Project for his company. This project has a budget of \$4,576,900 and is expected to last 18 months to complete. The CIO, a stakeholder in the project, has introduced a scope change request for additional deliverables as part of the project work. What component of the change control system would review the proposed changes' impact on the features and functions of the project's product?

- A. Scope change control system
- B. Cost change control system
- C. Configuration management system
- D. Integrated change control

Answer: C

NEW QUESTION 144

Sam is the project manager of a construction project in south Florida. This area of the United States is prone to hurricanes during certain parts of the year. As part of the project plan Sam and the project team acknowledge the possibility of hurricanes and the damage the hurricane could have on the project's deliverables, the schedule of the project, and the overall cost of the project. Once Sam and the project stakeholders acknowledge the risk of the hurricane they go on planning the project as if the risk is not likely to happen. What type of risk response is Sam using?

- A. Active acceptance
- B. Passive acceptance
- C. Avoidance
- D. Mitigation

Answer: B

NEW QUESTION 147

You are the project manager of the NNN project for your company. You and the project team are working together to plan the risk responses for the project. You feel that the team has successfully completed the risk response planning and now you must initiate what risk process it is. Which of the following risk processes is repeated after the plan risk responses to determine if the overall project risk has been satisfactorily decreased?

- A. Qualitative risk analysis
- B. Quantitative risk analysis
- C. Risk identification
- D. Risk response implementation

Answer: B

NEW QUESTION 148

A project manager must have certain interpersonal skills to communicate with stakeholders and manage their expectations of the project work. Which of the following interpersonal skills has been identified as one of the biggest reasons for project success or failure?

- A. Motivation
- B. Communication
- C. Influencing
- D. Political and cultural awareness

Answer: B

NEW QUESTION 151

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