

Exam Questions PMI-RMP

PMI Risk Management Professional

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NEW QUESTION 1

Adrian is the project manager of the NHP Project. In her project there are several work packages that deal with electrical wiring. Rather than to manage the risk internally she has decided to hire a vendor to complete all work packages that deal with the electrical wiring. By removing the risk internally to a licensed electrician Adrian feels more comfortable with project team being safe. What type of risk response has Adrian used in this example?

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

Answer: D

NEW QUESTION 2

You and your project team are identifying the risks that may exist within your project. Some of the risks are small risks that won't affect your project much if they happen. What should you do with these identified risk events?

- A. All risks must have a valid, documented risk response.
- B. These risks can be accepted.
- C. These risks can be added to a low priority risk watch list.
- D. These risks can be dismissed.

Answer: C

NEW QUESTION 3

Lisa is the project manager of the FKN project for her organization. She is working with Sam, the CIO, to discuss a discount the vendor has offered the project based on the amount of materials that is ordered. Lisa and Sam review the offer and agree that while their project may qualify for the discounted materials the savings is nominal and they would not necessarily pursue the savings. Lisa documents this positive risk response in the risk register. What risk response is this?

- A. Enhance
- B. Transference
- C. Share
- D. Acceptance

Answer: D

NEW QUESTION 4

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 5

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 6

Virginia is the project manager for her organization. She has hired a subject matter expert to interview the project stakeholders on certain identified risks within the project. The subject matter expert will assess the risk event with what specific goal in mind?

- A. To determine the level of probability and impact for each risk event
- B. To determine the bias of the risk event based on each person interviewed
- C. To determine the probability and cost of the risk event
- D. To determine the validity of each risk event

Answer: A

NEW QUESTION 7

You are interviewing members of a project team to test their understanding of the assigned risk responses as risk owners. You and the project manager are working together to evaluate the risk responses to determine their effectiveness in the project. What project management technique are you performing with the project manager in this scenario?

- A. Risk audits

- B. Stakeholder analysis as the project team is a stakeholder
- C. Risk identification with the project team
- D. Risk analysis

Answer: A

NEW QUESTION 8

You are the project manager of the GHG project for your company. You have identified the project risks, completed qualitative and quantitative analysis, and created risk responses. You also need to document how and when risk audits will be performed in the project. Where will you define the frequency of risk audits?

- A. Risk response plan
- B. Quality management plan
- C. Risk management plan
- D. Schedule management plan

Answer: C

NEW QUESTION 9

You are the project manager for your organization and you are working with Thomas, a project team member. You and Thomas have been working on a specific risk response for a probable risk event in the project. Thomas is empowered with a risk response and will control all aspects of the identified risk response in which a particular risk event will happen within the project. What title, in regard to risk, is bestowed on Thomas?

- A. Risk expeditor
- B. Risk owner
- C. Risk team leader
- D. Risk coordinator

Answer: B

NEW QUESTION 10

During qualitative risk analysis you want to define the risk urgency assessment. All of the following are indicators of risk priority except for which one?

- A. Cost of the project
- B. Risk rating
- C. Warning signs
- D. Symptoms

Answer: A

NEW QUESTION 10

You are the project manager for the TTR project. You are in the process of gathering information for risk identification. You ask experts to participate in the process through their emails for maintaining anonymity. You collect the responses, summarize them, and are then re-circulated to the experts for further comment. Which of the following techniques are you using for risk identification?

- A. Delphi
- B. Expert judgment
- C. SWOT analysis
- D. Brainstorming

Answer: A

NEW QUESTION 12

Gary is the project manager of his organization. He is managing a project that is similar to a project his organization completed recently. Gary has decided that he will use the information from the past project to help him and the project team to identify the risks that may be present in the project. Management agrees that this checklist approach is ideal and will save time in the project. Which of the following statement is most accurate about the limitations of the checklist analysis approach for Gary?

- A. The checklist analysis approach is fast but it is impossible to build an exhaustive checklist.
- B. The checklist analysis approach saves time, but can cost more.
- C. The checklist analysis approach only uses qualitative analysis.
- D. The checklist is also known as top down risk assessment.

Answer: A

NEW QUESTION 16

You work as a project manager for BlueWell Inc. You are working with Nancy, the COO of your company, on several risks within the project. Nancy understands that through qualitative analysis you have identified 80 risks that have a low probability and low impact as the project is currently planned. Nancy's concern, however, is that the impact and probability of these risk events may change as conditions within the project may change. She would like to know where will you document and record these 80 risks that have low probability and low impact for future reference. What should you tell Nancy?

- A. Risks with low probability and low impact are recorded in a watchlist for future monitoring.
- B. All risks, regardless of their assessed impact and probability, are recorded in the risk log.
- C. Risk identification is an iterative process so any changes to the low probability and low impact risks will be reassessed throughout the project life cycle.
- D. All risks are recorded in the risk management plan.

Answer: A

NEW QUESTION 21

Management has asked you to perform a risk audit and report back on the results. Bonny, a project team member asks you what a risk audit is. What do you tell Bonny?

- A. A risk audit is a review of all the risks that have yet to occur and what their probability of happening are.
- B. A risk audit is a review of the effectiveness of the risk responses in dealing with identified risks and their root causes, as well as the effectiveness of the risk management process.
- C. A risk audit is a review of all the risk probability and impact for the risks, which are still present in the project but which have not yet occurred.
- D. A risk audit is an audit of all the risks that have occurred in the project and what their true impact on cost and time has been.

Answer: B

NEW QUESTION 26

Consider a project with a budget at completion of \$1,345,000 and it is supposed to be completed by today, but it is only 80 percent complete. This project has spent \$1,250,000 to reach this point of completion. What is the schedule variance for this project?

- A. -\$217,500
- B. 20 percent
- C. -\$174,000
- D. -\$269,000

Answer: D

NEW QUESTION 31

You work as a project manager for BlueWell Inc. Your project is running late and you must respond to the risk. Which risk response can you choose that will also cause you to update the human resource management plan?

- A. Teaming agreements
- B. Transference
- C. Crashing the project
- D. Fast tracking the project

Answer: C

NEW QUESTION 33

You work as the project manager for Bluewell Inc. You are working on NGQQ Project you're your company. You have completed the risk analysis processes for the risk events. You and the project team have created risk responses for most of the identified project risks. Which of the following risk response planning techniques will you use to shift the impact of a threat to a third party, together with the responses?

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

Answer: C

NEW QUESTION 38

You are the project manager of the NHQ project for your company. Management has told you that you must implement an agreed upon contingency response if the Cost Performance Index in your project is less than 0.90. Consider that your project has a budget at completion of \$250,000 and is 60 percent complete. You are scheduled to be however, 75 percent complete, and you have spent \$165,000 to date. What is the Cost Performance Index for this project to determine if the contingency response should happen?

- A. -\$37,500
- B. 0.91
- C. 0.88
- D. 0.80

Answer: B

NEW QUESTION 41

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 44

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 46

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 49

Beth is the project manager of the BFG Project for her company. In this project Beth has decided to create a contingency response based on the performance of the project schedule. If the project schedule variance is greater than \$10,000 the contingency plan will be implemented. What is the formula for the schedule variance?

- A. $SV = EV/PV$
- B. $SV = PV - EV$
- C. $SV = EV/AC$
- D. $SV = EV - PV$

Answer: D

NEW QUESTION 50

Lamont is the project manager of a project that has recently finished the final project deliverables. The project customer has signed off on the project deliverable and Lamont has a few administrative closure activities to complete. In the project, there were several large risks that could have wrecked the project but Lamont and his project team found some creative methods to resolve the risks without affecting the project costs or project end date. What should Lamont do with the risk responses he identified during the project's monitoring and controlling process?

- A. Include the risk response in the project risk management plan.
- B. Include the responses in the project management plan.
- C. Nothin
- D. The risk responses are included in the project's risk register already.
- E. Include the risk responses in the organization's lessons learned database.

Answer: D

NEW QUESTION 53

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 54

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

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

Answer: C

NEW QUESTION 56

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 58

Rachel is the project manager of the KJH Project for her company. She needs a method to create a quick and simple approach to risk identification to communicate the project risk with the stakeholders. Which one of the following approaches to risk identification should Rachel choose to provide a quick and

simple listing of the project risks?

- A. Delphi Technique
- B. Checklist analysis
- C. Assumptions analysis
- D. Brainstorming

Answer: B

NEW QUESTION 61

You are preparing to complete the quantitative risk analysis process with your project team and several subject matter experts. You gather the necessary inputs including the project's cost management plan. Why is it necessary to include the project's cost management plan in the preparation for the quantitative risk analysis process?

- A. The project's cost management plan can help you to determine what the total cost of the project is allowed to be.
- B. The project's cost management plan provides direction on how costs may be changed due to identified risks.
- C. The project's cost management plan provides control that may help determine the structure for quantitative analysis of the budget.
- D. The project's cost management plan is not an input to the quantitative risk analysis process.

Answer: C

NEW QUESTION 65

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

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

Answer: B

NEW QUESTION 69

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 74

You work as a project manager for BlueWell Inc. You have to communicate the causes of risk events to the stakeholders. Which risk diagramming technique you will use to communicate the causes of risk events to project stakeholders?

- A. Project network diagrams
- B. Process flow charts
- C. Ishikawa diagrams
- D. Influence diagrams

Answer: C

NEW QUESTION 76

You are the project manager of the HQQ Project for your company. You are working with your project stakeholders to discuss the risks in the project that can adversely affect the project objectives. You are discussing the possibilities of causes for an identified risk event in your project. Your stakeholder is confused on the difference between causes and risk events. Which of the following is NOT an example of a cause for a project risk?

- A. Limited team members to complete the project work
- B. Quality assurance programs within the company
- C. Work permit requirements
- D. Schedule constraints on the project

Answer: B

NEW QUESTION 77

Examine the figure given below.

What will be the expected monetary value of Risk C?

- A. -\$113,750
- B. \$175,000 if the risk event actually happens
- C. -\$175,000
- D. -\$27,000

Answer: D

NEW QUESTION 79

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 83

Harry works as a project manager for BlueWell Inc. He is determining how to conduct the risk management activities for a project. According to the PMBOK, there are six inputs to the plan risk management process. Which one of the following is NOT an input to this process?

- A. Project scope statement
- B. Risk management plan
- C. Schedule management plan
- D. Cost management plan

Answer: B

NEW QUESTION 85

You and your project team are just starting the risk identification activities for a project that is scheduled to last for 18 months. Your project team has already identified a long list of risks that need to be analyzed. How often should you and the project team do risk identification?

- A. It depends on how many risks are initially identified.
- B. At least once per month
- C. Identify risks is an iterative process.
- D. Several times until the project moves into execution

Answer: C

NEW QUESTION 86

There are four inputs to the Monitoring and Controlling Project Risks process. Which one of the following will NOT help you, the project manager, to prepare for risk monitoring and controlling?

- A. Work Performance Information
- B. Project management plan
- C. Risk register
- D. Change requests

Answer: D

NEW QUESTION 88

Which of the following diagrams displays sensitivity analysis data?

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

Answer: C

NEW QUESTION 91

You are the project manager of the GHY project for your company. This project has a budget of \$543,000 and is expected to last 18 months. In this project, you have identified several risk events and created risk response plans. In what project management process group will you implement risk response plans?

- A. Executing
- B. Planning
- C. Monitoring and Controlling
- D. In any process group where the risk event resides

Answer: C

NEW QUESTION 92

You are the project manager of the NNQ Project for your company and are working with your project team to define contingency plans for the risks within your project. Mary, one of your project team members, asks what a contingency plan is. Which of the following statements best defines what a contingency response is?

- A. Some responses are designed for use only if certain events occur.
- B. Some responses have a cost and a time factor to consider for each risk event.
- C. Some responses must counteract pending risk events.
- D. Quantified risks should always have contingency responses.

Answer: A

NEW QUESTION 95

Your project is an agricultural-based project that deals with plant irrigation systems. You have discovered a byproduct in your project that your organization could use to make a profit. If your organization seizes this opportunity it would be an example of what risk response?

- A. Enhancing
- B. Opportunistic
- C. Positive
- D. Exploiting

Answer: D

NEW QUESTION 99

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 104

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

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

Answer: D

NEW QUESTION 105

Don has hired Jerry, a contractor, to complete a portion of his project work. The contract used was a cost-plus contract. If Don were to perform a risk audit, who would carry the risk in this scenario?

- A. Don would because he is the project manager.
- B. Jerry would because of the contract type.
- C. Don would because of the contract type.
- D. Jerry would because he is the hired contractor.

Answer: C

NEW QUESTION 110

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 114

John works as a project manager for ABD project. He and his team, are working on the following activities:

Relative ranking or priority list of project risks Watchlists of low priority risk

Trends in Qualitative Risk Analysis results

On which of the following processes is John working on?

- A. Perform Qualitative Risk Analysis
- B. Plan Risk Management
- C. Plan Risk Responses
- D. Perform Quantitative Risk Analysis

Answer: A

NEW QUESTION 119

You are the project manager of the NHK Project. Management wants to know how often your risk identification process will occur during the project. Considering

that your project is scheduled to last one year and involves five distinct phases, how often should risk identification take place?

- A. Monthly
- B. Once per project life cycle phase
- C. Quarterly
- D. Vary depending on the situations within the project

Answer: D

NEW QUESTION 122

You are the project manager of the NHH project for your company. You have completed the first round of risk management planning and have created four outputs of the risk response planning process. Which one of the following is NOT an output of the risk response planning?

- A. Risk register updates
- B. Organizational process assets updates
- C. Project document updates
- D. Risk-related contract decisions

Answer: B

NEW QUESTION 126

Which of the following processes looks at the complex web of actors, rules, conventions, processes, and mechanisms concerned with how relevant risk information is collected, analyzed and communicated, and how management decisions are taken?

- A. Risk Communication
- B. IRGC
- C. Risk Response Planning
- D. Risk Governance

Answer: D

NEW QUESTION 129

You are the project manager of a large, high-profile project in your organization. You have realized that politics within your company may affect the true identification of risk events within the project. You decide that you'd like to use a method to identify risk events through an anonymous process. Which one of the following risk events will allow you to collect and distribute risk information without the stakeholders knowing what other stakeholders are communicating about the project risk events?

- A. Surveys
- B. Monte Carlo Technique
- C. Checklist analysis
- D. Delphi Technique

Answer: D

NEW QUESTION 133

You work as the project manager for Bluewell Inc. Your project has several risks that will affect several stakeholder requirements. Which project management plan will define who will be available to share information on the project risks?

- A. Risk Management Plan
- B. Stakeholder management strategy
- C. Resource Management Plan
- D. Communications Management Plan

Answer: D

NEW QUESTION 134

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 135

You are the project manager of a large construction project. Part of the project involves the wiring of the electricity in the building your project is creating. You and the project team determine the electrical work is too dangerous to perform yourself so you hire an electrician to perform the work for the project. This is an example of what type of risk response?

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

Answer: C

NEW QUESTION 140

Mary is a project manager in her organization. On her current project she is working with her project team and other key stakeholders to identify the risks within the project. She is currently aiming to create a comprehensive list of project risks so she is using a facilitator to help generate ideas about project risks. What risk identification method is Mary likely using?

- A. Brainstorming
- B. Delphi Techniques
- C. Checklist analysis
- D. Expert judgment

Answer: A

NEW QUESTION 145

Amy is the project manager for her company. In her current project the organization has a very low tolerance for risk events that will affect the project schedule. Management has asked Amy to consider the affect of all the risks on the project schedule. What approach can Amy take to create a bias against risks that will affect the schedule of the project?

- A. She can create an overall project rating scheme to reflect the bias towards risks that affect the project schedule.
- B. She can filter all risks based on their affect on schedule versus other project objectives.
- C. She can have the project team pad their time estimates to alleviate delays in the project schedule.
- D. She can shift risk-laden activities that affect the project schedule from the critical path as much as possible.

Answer: A

NEW QUESTION 148

You are the project manager of the NHJ project for your company. This project has a budget at completion of \$1,650,000 and you are 60 percent complete. According to the project plan, however, the project should be 65 percent complete. In this project you have spent \$995,000 to reach this point of completion. There is a risk that this project may be late so you have taken some measures to recover the project schedule. Management would like to know, based on current performance, what the estimate at completion for this project will be. What is the estimate at completion?

- A. \$1,650,000
- B. \$1,666,667
- C. \$663,333
- D. -\$8,333

Answer: B

NEW QUESTION 150

There are five inputs to the quantitative risk analysis process. Which one of the following is NOT an input to the perform quantitative risk analysis process?

- A. Risk register
- B. Risk management plan
- C. Cost management plan
- D. Enterprise environmental factors

Answer: D

NEW QUESTION 152

Bill is the project manager of the JKH Project. He and the project team have identified a risk event in the project with a high probability of occurrence and the risk event has a high cost impact on the project. Bill discusses the risk event with Virginia, the primary project customer, and she decides that the requirements surrounding the risk event should be removed from the project. The removal of the requirements does affect the project scope, but it can release the project from the high risk exposure. What risk response has been enacted in this project?

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

Answer: D

NEW QUESTION 155

Beth is a project team member on the JHG Project. Beth has added extra features to the project and this has introduced new risks to the project work. The project manager of the JHG project elects to remove the features Beth has added. The process of removing the extra features to remove the risks is called what?

- A. Preventive action
- B. Corrective action
- C. Scope creep
- D. Defect repair

Answer: A

NEW QUESTION 158

Fill in the blank with an appropriate phrase. The _____ is the risk or danger of an action or an event, a method or a (technical) process that still conceives these

dangers even if all theoretically possible safety measures would be applied.

A. residual risk

Answer: A

NEW QUESTION 163

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 166

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 167

Billy is the project manager of the HAR Project and is in month six of the project. The project is scheduled to last for 18 months. Management asks Billy how often the project team is participating in risk reassessment in this project. What should Billy tell management if he's following the best practices for risk management?

- A. Project risk management is scheduled for every month in the 18-month project.
- B. Project risk management has been concluded with the project planning.
- C. At every status meeting the project team project risk management is an agenda item.
- D. Project risk management happens at every milestone.

Answer: C

NEW QUESTION 170

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 173

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 178

You are the project manager of the AFD project for your company. You are working with the project team to reassess existing risk events and to identify risk events that have not happened and whose relevancy to the project has passed. What should you do with these events that have not happened and would not happen now in the project?

- A. Add the risks to the risk register
- B. Add the risks to a low-priority watchlist
- C. Close the outdated risks
- D. Add the risk to the issues log

Answer: C

NEW QUESTION 181

You are the project manager of the NGH project for your organization. You want to create a cause-and-effect diagram to help discover the root causes of the risks within the project. Harold, the CIO, recommends that you create an Ishikawa diagram instead. What is an Ishikawa diagram?

- A. It is a graphical representation of situations showing causal influences.
- B. It is the same thing as a root cause diagram.
- C. It shows how various elements of a system interrelate.
- D. It diagrams the risks according to the work breakdown structure including resources.

Answer: B

NEW QUESTION 183

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 184

You are completing the qualitative risk analysis process with your project team and are relying on the risk management plan to help you determine the budget, schedule for risk management, and risk categories. You discover that the risk categories have not been created. When should the risk categories have been created?

- A. Create work breakdown structure process
- B. Plan risk management process
- C. Risk identification process
- D. Define scope process

Answer: B

NEW QUESTION 189

Tom is the project manager for his organization. In his project he has recently finished the risk response planning. He tells his manager that he will now need to update the cost and schedule baselines. Why would the risk response planning cause Tom the need to update the cost and schedule baselines?

- A. New or omitted work as part of a risk response can cause changes to the cost and/or schedule baseline.
- B. Risk responses protect the time and investment of the project.
- C. Risk responses may take time and money to implement.
- D. Baselines should not be updated, but refined through versions.

Answer: A

NEW QUESTION 190

Harold is the project manager of a large project in his organization. He has been actively communicating and working with the project stakeholders. One of the outputs of the manage stakeholder expectations process can actually create new risk events for Harold's project. Which output of the manage stakeholder expectations process can create risks?

- A. Project document updates
- B. Change requests
- C. Organizational process assets updates
- D. Project management plan updates

Answer: B

NEW QUESTION 195

You are the project manager of the GHY project for your organization. You are working with your project team to begin identifying risks for the project. As part of your preparation for identifying the risks within the project you will need eleven inputs for the process. Which one of the following is NOT an input to the risk identification process?

- A. Quality management plan
- B. Cost management plan
- C. Stakeholder register
- D. Procurement management plan

Answer: D

NEW QUESTION 197

You are the project manager of the NHQ project for your company. You are working with your project team to complete a risk audit. A recent issue that your project team responded to, and management approved, was to increase the project schedule because there was risk surrounding the installation time of a new material. Your logic was that with the expanded schedule there would be time to complete the installation without affecting downstream project activities. What type of risk response is being audited in this scenario?

- A. Parkinson's Law
- B. Mitigation

- C. Avoidance
- D. Lag Time

Answer: C

NEW QUESTION 198

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 200

You are preparing to start the qualitative risk analysis process for your project. You will be relying on some organizational process assets to influence the process. Which one of the following is NOT a probable reason for relying on organizational process assets as an input for qualitative risk analysis?

- A. Studies of similar projects by risk specialists
- B. Risk databases that may be available from industry sources
- C. Review of vendor contracts to examine risks in past projects
- D. Information on prior, similar projects

Answer: C

NEW QUESTION 204

You work as the project manager for BlueWell Inc. You are monitoring the project performance. You want to make a decision to change the project plan to eliminate a risk in order to protect the project objectives. Which of the following strategies will you use to tackle the risk?

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

Answer: B

NEW QUESTION 205

Wendy is about to perform qualitative risk analysis on the identified risks within her project. Which one of the following will NOT help Wendy to perform this project management activity?

- A. Project scope statement
- B. Risk management plan
- C. Risk register
- D. Stakeholder register

Answer: D

NEW QUESTION 209

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