

PMI-RMP Dumps

PMI Risk Management Professional

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NEW QUESTION 1

Don is the project manager of the PFO project for his organization. Don is working with the project team members and two subject matter experts to assess the identified risk events in the project. Which of the following approaches is the best to assess the risk events in the project?

- A. Determination of the true cost of the risk event
- B. Probability and Impact Matrix
- C. Root cause analysis
- D. Interviews or meetings

Answer: D

NEW QUESTION 2

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 3

You are the project manager of the GHY Project for your company. You need to complete a project management process that will be on the lookout for new risks, changing risks, and risks that are now outdated. Which project management process is responsible for these actions?

- A. Risk planning
- B. Risk identification
- C. Risk monitoring and controlling
- D. Risk analysis

Answer: C

NEW QUESTION 4

Your organization has a project that is expected to last 20 months but the customer would really like the project completed in 18 months. You have worked on similar projects in the past and believe that you could fast track the project and reach the 18 month deadline. What increases when you fast track a project?

- A. Resources
- B. Costs
- C. Communication
- D. Risks

Answer: D

NEW QUESTION 5

Jeff works as a project manager for BlueWell Inc. He is determining which risks can affect the project. Which of the following are the inputs to the identify risks process that Jeff will use to accomplish the task? Each correct answer represents a complete solution. Choose all that apply.

- A. Scope baseline
- B. Activity cost estimates
- C. Risk register
- D. Risk management plan

Answer: ABD

NEW QUESTION 6

Tracy is the project manager of the NLT Project for her company. The NLT Project is scheduled to last 14 months and has a budget at completion of \$4,555,000. Tracy's organization will receive a bonus of \$80,000 per day that the project is completed early up to \$800,000. Tracy realizes that there are several opportunities within the project to save on time by crashing the project work. Crashing the project is what type of risk response?

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

Answer: D

NEW QUESTION 7

Jeff, a key stakeholder in your project, wants to know how the risk exposure for the risk events is calculated during quantitative risk analysis. He is worried about the risk exposure which is too low for the events surrounding his project requirements. How is the risk exposure calculated?

- A. The risk exposure of a risk event is determined by historical information.
- B. The probability of a risk event times the impact of a risk event determines the true risk exposure.
- C. The probability of a risk event plus the impact of a risk event determines the true risk exposure.

D. The probability and impact of a risk event are gauged based on research and in-depth analysis.

Answer: B

NEW QUESTION 8

_____ analysis is a statistical concept that calculates the average outcome when the future includes scenarios that may or may not happen.

- A. Expert judgment
- B. Expected monetary value
- C. Sensitivity
- D. Modeling and simulation

Answer: B

NEW QUESTION 9

You are the project manager of a large project that will last four years. In this project, you would like to model the risk based on its distribution, impact, and other factors. There are three modeling techniques that a project manager can use to include both event-oriented and project-oriented analysis. Which modeling technique does NOT provide event-oriented and project-oriented analysis for identified risks?

- A. Sensitivity analysis
- B. Jo-Hari Window
- C. Expected monetary value
- D. Modeling and simulation

Answer: B

NEW QUESTION 10

You are the project manager of the GHE Project. You have identified the following risks with the characteristics as shown in the following figure: How much capital should the project set aside for the risk contingency reserve?

- A. \$142,000
- B. \$41,750
- C. \$23,750
- D. \$232,000

Answer: C

NEW QUESTION 10

Which positive risk response best describes a teaming agreement?

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

Answer: A

NEW QUESTION 14

Stephen is the project manager of the GBB project. He has worked with two subject matter experts and his project team to complete the risk assessment technique. There are approximately 47 risks that have a low probability and a low impact on the project. Which of the following answers best describes what Stephen should do with these risk events?

- A. The low probability and low impact risks should be added to a watchlist for future monitoring.
- B. Because they are low probability and low impact, the risks can be dismissed.
- C. The low probability and low impact risks should be added to the risk register.
- D. Because they are low probability and low impact, Stephen should accept the risks.

Answer: A

NEW QUESTION 15

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 20

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 22

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 25

Your project has several risks that may cause serious financial impact should they happen. You have studied the risk events and made some potential risk responses for the risk events but management wants you to do more. They'd like for you to create some type of a chart that identified the risk probability and impact with a financial amount for each risk event. What is the likely outcome of creating this type of chart?

- A. Risk response
- B. Quantitative analysis
- C. Contingency reserve
- D. Risk response plan

Answer: C

NEW QUESTION 30

Shawn is the project manager of the WHT Project for his company. In this project Shawn's team reports that they have found a way to complete the project work for less cost than what was originally planned. The project team presents a new software that will help to automate the project work. While the software and the associated training costs \$25,000 it will save the project nearly \$65,000 in total costs. Shawn agrees to the software and changes to the project management plan accordingly. What type of risk response has been used in this instance?

- A. Avoidance
- B. Exploiting
- C. Accepting
- D. Enhancing

Answer: B

NEW QUESTION 34

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 37

There are seven risk responses, a project manager can use to address risk events. Which one of the following is a risk response that is appropriate for positive or negative risk events depending on the scenario in the project?

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

Answer: B

NEW QUESTION 41

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 44

You are working as a project manager in your organization. You are nearing the final stages of project execution and looking towards the final risk monitoring and controlling activities. For your project archives, which one of the following is an output of risk monitoring and control?

- A. Quantitative risk analysis
- B. Risk audits
- C. Requested changes
- D. Qualitative risk analysis

Answer: C

NEW QUESTION 47

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 50

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 52

Thomas is a key stakeholder in your project. Thomas has requested several changes to the project scope for the project you are managing. Upon review of the proposed changes, you have discovered that these new requirements are laden with risks and you recommend to the change control board that the changes be excluded from the project scope. The change control board agrees with you. What component of the change control system communicates the approval or denial of a proposed change request?

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

Answer: C

NEW QUESTION 53

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 58

You are the project manager of a new project in your organization. You and the project team have identified the project risks, completed risk analysis, and are planning the most appropriate risk responses. Which of the following tools is most effective to choose the most appropriate risk response?

- A. Cause-and-effect diagrams
- B. Project network diagrams
- C. Delphi Technique
- D. Decision tree analysis

Answer: D

NEW QUESTION 59

Gary is the project manager of the MMQ project for his company. He is working with his project team to plan the risk responses for his project. Sarah, a project team member, does not understand the process that Gary is using to plan the risk responses. Which approach is the preferred method to address project risks and the risk responses?

- A. Risks in the project should be addressed by their probability for creating risk responses.
- B. Risks in the project should be addressed by the organization's risk tolerance for creating risk responses.
- C. Risks in the project should be addressed by their impact for creating risk responses.
- D. Risks in the project should be addressed by their priority for creating risk responses.

Answer: D

NEW QUESTION 60

Gary has identified a project risk that could injure project team members. He does not want to accept any risk where someone could become injured on this project so he hires a professional vendor to complete this portion of the project work. This workaround to the risk event is known as what type of risk response?

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

Answer: B

NEW QUESTION 63

Eric is the project manager of the MTC project for his company. In this project a vendor has offered Eric a sizeable discount on all hardware if his order total for the project is more than

\$125,000. Right now, Eric is likely to spend \$118,000 with vendor. If Eric spends \$7,000 his cost savings for the project will be \$12,500, but he cannot purchase hardware if he cannot implement the hardware immediately due to organizational policies. Eric consults with Amy and Allen, other project managers in the organization, and asks if she needs any hardware for their projects. Both Amy and Allen need hardware and they agree to purchase the hardware through Eric's relationship with the vendor. What positive risk response has happened in this instance?

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

Answer: A

NEW QUESTION 64

Shelly is the project manager of the BUF project for her company. In this project Shelly needs to establish some rules to reduce the influence of risk bias during the qualitative risk analysis process. What method can Shelly take to best reduce the influence of risk bias?

- A. Group stakeholders according to positive and negative stakeholders and then complete the risk analysis
- B. Determine the risk root cause rather than the person identifying the risk events
- C. Establish risk boundaries
- D. Establish definitions of the level of probability and impact of risk event

Answer: D

NEW QUESTION 69

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 74

Consider the risk probability-impact matrix in the figure given below:

If Risk B happens in this project, how much will be left in the contingency reserve?

- A. \$193,500
- B. -\$334,500
- C. It depends on the total budget of the project.
- D. \$148,300

Answer: A

NEW QUESTION 78

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 82

Frances is the project manager of a project in her organization. This project has a budget of \$567,000 and is schedule to last for three years. Frances wants to

examine the risk events to determine which risk events have the most potential impact on the project. Which modeling technique can help Frances to accomplish this goal?

- A. Expected monetary value
- B. Sensitivity analysis
- C. Quantitative risk analysis
- D. Modeling and simulation

Answer: B

NEW QUESTION 86

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 90

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 91

You are the project manager of the NNH project. In this project you have created a contingency response that the cost performance index should be less than 0.93. The NHH project has a budget at completion of \$945,000 and is 45 percent complete - though the project should be 49 percent complete. The project has spent \$455,897 to reach the 45 percent complete milestone. What is the project's cost performance index?

- A. 1.06
- B. 0.92
- C. -\$30,647
- D. 0.93

Answer: D

NEW QUESTION 92

You are the project manager for the ABC organization. Your current project has 75 internal stakeholders and 245 external stakeholders. Many of the risks within your project will only affect the internal stakeholders, but several of the identified risk events will affect the external stakeholders. Management would like to know the total number of communication channels in the project. How many communication channels exist in this project?

- A. 245
- B. 51,040
- C. 102,080
- D. 320

Answer: B

NEW QUESTION 93

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 correc
- B. Bob is familiar with the technology and the risk event so his responseshould be implemented.
- C. Bob is correc
- D. Not all risk events have to pass the quantitative risk analysis process to develop effective risk responses.
- E. Nancy is correc
- F. All risks of significant probability and impact should pass the quantitative risk analysis process before risk responses are created.
- G. Nancy is correc
- 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 95

Pete works as a project manager for BlueWell Inc. The Management has told him that he must implement an agreed-upon contingency response if the cost performance index in his project is less than 0.90. Consider that Pete's project has a budget at completion of

\$275,000. His project is 65 percent complete and he has spent \$175,000 to date. However, Pete is scheduled to be 78 percent complete. What is the cost performance index for this project to determine if the contingency response should happen?

- A. 1.02
- B. 0.96
- C. 0.90
- D. 0.89

Answer: A

NEW QUESTION 99

Gary is the project manager for his project. He and the project team have completed the qualitative risk analysis process and are about to enter the quantitative risk analysis process when Mary, the project sponsor, wants to know what quantitative risk analysis will review. Which of the following statements best defines what quantitative risk analysis will review?

- A. The quantitative risk analysis process will review risk events for their probability and impact on the project objectives.
- B. The quantitative risk analysis seeks to determine the true cost of each identified risk event and the probability of each risk event to determine the risk exposure.
- C. The quantitative risk analysis process will analyze the effect of risk events that may substantially impact the project's competing demands.
- D. The quantitative risk analysis reviews the results of risk identification and prepares the project for risk response management.

Answer: C

NEW QUESTION 104

You are the project manager of a large construction project. You are evaluating the strengths, weaknesses, opportunities, and threats involved in a project. In which of the following processes are you on?

- A. Define Scope
- B. Plan Risk Responses
- C. Plan Risk Management
- D. Identify Risks

Answer: D

NEW QUESTION 109

Marsha is the project manager of the NHQ Project. There's a risk that her project team has identified, which could cause the project to be late by more than a month. Marsha does not want this risk event to happen so she devises extra project activities to ensure that the risk event will not happen. The extra steps, however, will cost the project an additional \$10,000. What type of risk response is this approach?

- A. Enhancing
- B. Exploiting
- C. Mitigation
- D. Transference

Answer: C

NEW QUESTION 111

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

Mary is the project manager of PKT project. In Mary's project there are certain enterprise environmental factors that require Mary to use modeling and simulation techniques to predict the likelihood of achieving cost and schedule objectives in the project. Mary is using a technique for which the cost estimates are chosen at random for each iteration of the analysis, such as pessimistic, most likely, and worst-case scenarios. What type of analysis is Mary using in this project?

- A. Quantitative analysis
- B. Qualitative analysis
- C. Risk distribution
- D. Monte Carlo Analysis

Answer: D

NEW QUESTION 118

Joan is the project manager of the KYU project for her company. She is working with management on defining a contingency reserve for her project. Currently the project is scheduled to last 18 months and it has a cost budget of \$2.5 million. What two areas of the project can the contingency reserve address in regard to risk management?

- A. Quality and costs
- B. Cost and resource management
- C. Risk and project planning

D. Costs and schedule

Answer: D

NEW QUESTION 120

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 121

You are the project manager for a construction project. The project involves casting of a column in a very narrow space. Because of lack of space, casting it is highly dangerous. High technical skill will be required for casting that column. You decide to hire a local expert team for casting that column. Which of the following types of risk response are you following?

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

Answer: D

NEW QUESTION 125

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

Answer: B

NEW QUESTION 129

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 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 137

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 142

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 146

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 150

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 154

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