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NEW QUESTION: 1

You are the project manager of the GGK project for your company. The GGK project has a budget of \$1,265,100 and is currently 40 percent complete. In this project, you elected to add labor to the project to increase the likelihood of completing the project early as the project was only scheduled to be 35 percent complete at this time. This positive risk response, while keeping the project ahead of schedule, has added significant costs to the project. You have already spent \$575,000 to reach this point in the project.

Management would like to know what your cost performance index and the schedule performance index is for this project. What are these values?

- A. The CPI is .88 and the SPI is zero.
- B. The CPI is .88 and the SPI is 1.14.
- C. The CPI is 1.14 and the SPI is .88.
- D. The CPI is -\$68,960 and the SPI is \$63,255.

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 2

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. -\$269,000
- C. -\$174,000
- D. 20 percent

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 3

You are the project manager of the KJH Project and are working with your project team to plan the risk responses. Consider that your project has a budget of \$500,000 and is expected to last six months. Within the KJH Project you have identified a risk event that has a probability of .70 and has a cost impact of \$350,000. When it comes to creating a risk response for this event what is the risk exposure of the event that must be considered for the cost of the risk response?

- A. The risk exposure of the event is \$850,000.
- B. The risk exposure of the event is \$245,000.
- C. The risk exposure of the event is \$500,000.
- D. The risk exposure of the event is \$350,000.

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 4

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: (SHOW ANSWER)

Explanation/Reference:

NEW QUESTION: 5

What approach can a project manager use to improve the project's performance during qualitative risk analysis?

- A. Create a risk breakdown structure and delegate the risk analysis to the appropriate project team members.
- B. Focus on high-priority risks.
- C. Analyze as many risks as possible regardless of who initiated the risk event.
- D. Focus on near-term risks first.

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 6

You are working with the project stakeholders to analyze and prioritize their requirements for the project. One of the project requirements is to achieve a high-level of customer satisfaction for the project deliverable. What is the danger in this project requirement?

- A. Achieving customer satisfaction should always map to the quality requirements for the project.
- B. Achieving customer satisfaction is a subjective requirement and entails a high level of risk of being successfully accomplished.

C. Achieving customer satisfaction is a risk as the project manager cannot control how satisfied the customer will be with the project deliverables.

D. Achieving customer satisfaction is an assumption and should be documented in the project scope.

Answer: [\(SHOW ANSWER\)](#)

NEW QUESTION: 7

Which analysis method has a lower standard deviation?

A. Latin Hypercube

B. European Hypercube

C. Hecht analysis

D. Monte Carlo simulation

Answer: [A \(LEAVE A REPLY\)](#)

NEW QUESTION: 8

A project manager is assigned to a new project and is told they need to develop the project's risk register.

When should the project manager identify the project risks?

A. Identify risks only at the project's midpoint for the stakeholders to review them

B. Ensure project team members proactively identify risks throughout the project to plan for possible response strategies

C. Identify risks at the beginning of the project because the risk posture will not change

D. Delegate risk identification to each team member and have them record the risks on separate risk registers for their areas

Answer: [B \(LEAVE A REPLY\)](#)

Explanation

Risk identification should be an ongoing process throughout the project lifecycle. Encouraging project team members to proactively identify risks allows for continuous risk management and the development of appropriate response strategies as new risks emerge.

NEW QUESTION: 9

During the initial risk planning process, the risk manager and project manager discuss ways to handle known risks. Which project reserve should the project manager use to budget for known risks?

A. Risk reserve

B. Budget reserve

C. Contingency reserve

D. Change management reserve

Answer: [C \(LEAVE A REPLY\)](#)

NEW QUESTION: 10

Sammy is the project manager for her organization. She would like to rate each risk based on its probability and affect on time, cost, and scope. Harry, a project team member, has never done this before and thinks Sammy is wrong to attempt this approach. Harry says that an accumulative risk score should be created, not three separate risk scores. Who is correct in this scenario?

- A. Harry is correct, because the risk probability and impact considers all objectives of the project.
- B. Sammy is correct, because she is the project manager.
- C. Harry is incorrect, the risk probability and impact matrix is the only approach to risk assessment.
- D. Sammy is correct, because organizations can create risk scores for each objective of the project.

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 11

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 12

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

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 13

During a meeting to develop the risk management plan, the risk manager recognizes that risks may be identified that could also impact other projects that the company is pursuing. What should the risk manager do?

- A. Contact the risk managers of the other projects and inform them
- B. Include an escalation process in the risk management plan
- C. Take note of the extensive impact of these risks in the risk register
- D. Address the unique characteristics of these risks on a case-by-case basis

Answer: B ([LEAVE A REPLY](#))

Explanation

The risk manager should include an escalation process in the risk management plan to address risks that may impact other projects. This ensures that any identified risks that could affect multiple projects are communicated and managed appropriately across the organization.

NEW QUESTION: 14

Company A sells a new machine to company B. During the risk assessment, the stakeholders of company A do not want the risk of transporting the machine from their facility. Instead, they want company B to take responsibility and liability once the machine leaves company A's facility.

What strategy is company A using to deal with the risk?

- A. Accept
- B. Avoid
- C. Mitigate
- D. Transfer

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 15

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 16

You are the project manager of the HJH project for your company. In your project, you have created the probability-impact risk matrix as shown in the following figure:

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

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

- A. \$258,500
- B. \$440,000
- C. \$233,500
- D. \$243,500

Answer: C (LEAVE A REPLY)

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NEW QUESTION: 17

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

D. The project's cost management plan provides control that may help determine the structure for quantitative analysis of the budget.

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 18

Stakeholder deliverable reviews will start soon and additional work is expected to resolve any issues or required adjustments. Budget overruns during execution have put serious constraints on the remainder of the project's budget.

What should the project manager do next?

- A.** Request a budget relief using the management reserve.
- B.** Conduct a risk reassessment and reserve analysis.
- C.** Review the consequences of potential changes.
- D.** Coach stakeholders on risk identification practices.

Answer: B ([LEAVE A REPLY](#))

Explanation

The project manager should reassess the risks and analyze the reserve to determine if any adjustments can be made to accommodate the expected additional work. This will help in identifying potential budget-saving measures and making informed decisions on how to proceed.

NEW QUESTION: 19

You work as a project manager for BlueWell Inc. You want to create a visual diagram, which can depict the resources that will be used within the project. Which of the following diagrams will you create to accomplish the task?

- A.** Work breakdown structure
- B.** Roles and responsibility matrix
- C.** Resource breakdown structure
- D.** RACI chart

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 20

What are critical success factors for the Plan Risk Responses process?

- A.** Define roles and responsibilities, address threats and opportunities, categorize risk causes, and addresses interaction of risks and responses
- B.** Define roles and responsibilities, address threats and opportunities, address interaction of risks and responses, and specify timing of responses
- C.** Identify appropriate project model, define roles and responsibilities, address threats and opportunities, and addresses interaction of risks and responses
- D.** Collect high-quality information about risks, address threats and opportunities, address interaction of risks and responses, and specify timing of responses

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 21

Holly is the project manager of the NSS Project for her company. She is discussing some of the project risks and the issues that have happened in the project. Holly has faxed the status report to her project client for their review. Based on the standard communication model, which component in this scenario is the decoder?

- A. Project customer's fax machine
- B. Project customer
- C. Holly
- D. Telephone wire

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 22

Diana is the project manager of the QPS project for her company. In this project Diana and the project team have identified a pure risk. Diana and the project team decided, along with the key stakeholders, to remove the pure risk from the project by changing the project plan altogether.

What is a pure risk?

- A. It is a risk event that only has a negative side, such as loss of life or limb.
- B. It is a risk event that is generated due to errors or omission in the project work.
- C. It is a risk event that cannot be avoided because of the order of the work.
- D. It is a risk event that is created by a risk response.

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 23

You are the project manager of the BJA Project for your company. Management is worried about one of the identified risks in your project. The risk event has a probability of 90 percent and a cost impact of \$85,000. Management and you discuss possible solutions to address the risk. You share

with them that for \$75,000 you can reduce the probability of the risk event to 15 percent and the impact to \$25,000. This solution will add three weeks to the project schedule. Management thinks this is a good idea and they would like you to add the time and cost additions to your project plan.

What type of risk response is used?

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 24

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. Warning signs

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 25

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. Lag Time
- B. Avoidance
- C. Parkinson's Law
- D. Mitigation

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 26

An organization performs an annual strategies and initiatives workshop during which a strengths, weaknesses, opportunities, and threats (SWOT) analysis is being conducted. As part of this process the functional managers identify the opportunities and threats.

What should the risk manager do next?

- A. Add only the threats to the risk register
- B. Utilize different tools to identify the risks
- C. Plan risk responses to the threats
- D. Update the risk register with the identified risks

Answer: D ([LEAVE A REPLY](#))

Explanation

The risk manager should update the risk register with both the opportunities and threats identified during the SWOT analysis. This will help in tracking and managing all potential risks throughout the project lifecycle.

NEW QUESTION: 27

Frank is the project manager of the NHQ project for his company. Frank is working with the project team, key stakeholders, and several subject matter experts on risks dealing with the new materials in the project.

Frank wants to utilize a risk analysis method that will help the team to make decisions in the presence of the current uncertainty surrounding the new materials. Which risk analysis approach can Frank use to create an approach to make decisions in the presence of uncertainty?

- A. Qualitative risk analysis process

- B. Delphi Technique
- C. Monte Carlo Technique
- D. Quantitative risk analysis process

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 28

Due to lack of specific knowledge within a technical domain, the project manager decides an expert from outside the organization should be invited into the project to identify and analyze risks. The project manager understands that the risk management process has many benefits, but it will also have clear costs.

Which of the following should the project manager do?

- A. Determine that the benefits outweigh the costs where risk is involved.
- B. Hire a specialized risk analysis consulting company.
- C. Identify internal resources with proper knowledge, and keep costs down.
- D. Hire experts as needed.

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 29

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 30

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 31

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. Mitigation
- D. Avoidance

Answer: ([SHOW ANSWER](#)**)**

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NEW QUESTION: 32

The project sponsor asks the project manager about the accuracy of the project data. The project manager realizes that some risks have not been updated recently.

What should the project manager do regarding those risks?

- A. Review the assumptions analysts
- B. Conduct a checklist analysis on each risk
- C. Create a risk response plan for those risks
- D. Review the risk register to check for the new risks

Answer: D ([LEAVE A REPLY](#)**)**

Explanation

If the project manager realizes that some risks have not been updated recently, they should review the risk register to check for new risks and ensure that all risks are accurately documented and updated.

NEW QUESTION: 33

A project manager is identifying risks on a project and decides to use a risk checklist to gather historical data accumulated from similar projects. With several different historical project files to choose from, which two pieces of information should the project manager include in their risk checklist? (Choose two.)

- A. Budget variance data from previously completed projects.
- B. Project scope and cost management plans from previous projects.

- C. Lessons learned from similar completed projects.
- D. Previous project risks that may be relevant to this project.
- E. Stakeholder analysis metrics from projects with similar risk profiles.

Answer: C,D ([LEAVE A REPLY](#))

Explanation

Lessons learned and previous project risks are valuable sources of information for creating a risk checklist.

They provide insights into potential risks that may impact the current project and help the project manager develop appropriate risk responses. Budget variance data, project scope and cost management plans, and stakeholder analysis metrics, although useful, are not directly related to risk identification. (Reference: Project Management Institute. A Guide to the Project Management Body of Knowledge (PMBOK Guide) - Sixth Edition, Section 11.2)

NEW QUESTION: 34

Which of the following processes involves choosing the alternative strategies, executing a contingency or fallback plan, taking corrective action, and modifying the project management plan?

- A. Integrated Change control
- B. Configuration Management
- C. Scope Change control
- D. Monitor and Control risk

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 35

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 36

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

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 37

A home solar panel project has many internal and external stakeholders including households, businesses, community groups, electric utility companies, local government officials, landlords, and investors. What should the project manager do when engaging stakeholders?

- A.** Include all stakeholders in the project's governance.
- B.** Communicate response strategies to all stakeholders.
- C.** Ignore any risks beyond stakeholders' tolerance.
- D.** Consider stakeholders' positions and opinions regarding the project's output.

Answer: D ([LEAVE A REPLY](#))

Explanation

The project manager should consider stakeholders' positions and opinions regarding the project's output when engaging stakeholders. This approach helps to address stakeholders' concerns, expectations, and potential objections, and it can lead to better decision-making and more successful project outcomes. It is important for the project manager to maintain open communication with stakeholders and to be responsive to their needs and perspectives.

NEW QUESTION: 38

A risk manager is confident that they have identified and quantified the risks and opportunities for a project.

When presenting their work to management, on what areas should the risk manager focus?

(Choose two.)

- A.** Risks that are tied to the success of the organization
- B.** Risks as they apply to the organization's overall risk management philosophy and strategic ambition
- C.** Huge opportunities that possibly bring an additional 30% return for 10 projects in the next year
- D.** Risks related to cost that will impact the major projects that are currently in the execution phase
- E.** Risk mitigation actions that will require work from stakeholders

Answer: A,B ([LEAVE A REPLY](#))

Explanation

The risk manager should focus on risks that are directly tied to the success of the organization and those that align with the organization's risk management philosophy and strategic ambition. This will ensure that management is informed about the most relevant risks and opportunities for the project.

NEW QUESTION: 39

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 40

Who is the most appropriate person to conduct a risk identification brainstorming session?

- A. Project sponsor
- B. Project manager
- C. Facilitator
- D. Subject matter expert

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 41

Wendy is the project manager of the NNJ project for her company. As part of the variance and trend analysis tool and technique for risk governance she is using earned value management. In this approach, Wendy wants to track and compare the cost and schedule variances. What is the point of this tool and technique in regard to risk?

- A. Wendy can forecast deviation of the project cost and schedule for completion targets.
- B. Wendy can track the cost and schedule variances.
- C. Wendy can determine a true project completion date.
- D. Wendy can review quality performance on baselines.

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 42

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. Root cause analysis
- C. Interviews or meetings
- D. Probability and Impact Matrix

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 43

The risk manager for a data center infrastructure project performs a risk audit. Which of the following represents the primary goals of the audit?

- A. Document what went well and not so well with the risk management process, and recommend actions to improve.
- B. Assess responsibilities of risks that have occurred and take the appropriate actions.
- C. Assess performance of project team members and make required changes.
- D. Document new risks identified and take the appropriate actions.

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 44

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 ([LEAVE A REPLY](#))

Explanation/Reference:

NEW QUESTION: 45

David is the project manager of the NKL Project for his organization. He has been asked to create a proposal for a construction project for a client. David realizes that there are several requirements within the SOW and RFP provided by the client that would eliminate his company from bidding on the construction project. David proposed to management that his organization create a partnership with a competitor so that together they could bid on the construction project and qualify for the customer's requirements. What risk response is David proposing to management?

- A. Transference
- B. Exploiting
- C. Sharing
- D. Teaming agreement

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 46

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

Answer: B,C,D ([LEAVE A REPLY](#))

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NEW QUESTION: 47

What is a project issue within a project environment?

- A. A negative effect on a project objective arising from occurrence of a threat
- B. A certain event which has a positive or negative impact in the project
- C. A risk which has a significant impact on the project
- D. An uncertain event which may impact the project

Answer: A ([LEAVE A REPLY](#))

Explanation

NEW QUESTION: 48

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 49

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 remains because no risk response is taken.
- C. It is a risk that will remain no matter what type of risk response is offered.
- D. It is a risk that remains after planned risk responses are taken.

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 50

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

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 51

A risk has been identified in a multi-functional project. The project manager decides to take no action.

What type of response is this considered?

- A. Acceptance
- B. Procrastination
- C. Exploitation
- D. Avoidance

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 52

You and your project team have identified the project risks and now are analyzing the probability and impact of the risks. What type of analysis of the risks provides a quick and high-level review of each identified risk event?

- A. Qualitative risk analysis
- B. A risk probability-impact matrix
- C. Seven risk responses
- D. Quantitative risk analysis

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 53

Risk	Probability	Optimistic	Most Likely	Pessimistic	Contingency Reserve
1	10%	US\$10,000	US\$30,000	US\$50,000	US\$3,000
2	40%	US\$5,000	US\$20,000	US\$35,000	US\$8,000
3	30%	US\$100,000	US\$300,000	US\$500,000	US\$90,000
4	80%	US\$70,000	US\$100,000	US\$250,000	US\$112,000

Contingency Reserve Total: US\$213,000

Due to a mitigation strategy, Risk 4's probability has been reduced to 40%. What would be the new contingency reserve total?

- A. US\$145,800
- B. Unable to calculate a total due to lack of pertinent information.
- C. US\$92,400
- D. US\$157,000

Answer: D (LEAVE A REPLY)

NEW QUESTION: 54

A project manager is leading a project review meeting with the risk manager and the other project stakeholders. Which of the following are typical risk-related agenda items for a project review meeting?

- A. Organizational process assets and the risk register
- B. Risks closed in the last period and the risk appetite of the organization
- C. Enterprise environmental factors and the risk register
- D. Risks closed in the last period and the trigger conditions that have occurred

Answer: D (LEAVE A REPLY)

NEW QUESTION: 55

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

Answer: D (LEAVE A REPLY)

NEW QUESTION: 56

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 57

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 58

The project risk manager on a large firm fixed priced (FFP) contract has an up-to-date risk register with accurate and detailed information. What should the project risk manager do next?

- A. Recommend the removal of risks to the project manager to reduce project risk exposure.
- B. Advise the client that the project has exhausted contingency.
- C. Quantify the risk exposure that exceeds project contingency.
- D. Generate reports to assess and communicate the project risk level.

Answer: D ([LEAVE A REPLY](#))

Explanation

The project risk manager should generate reports to assess and communicate the project risk level to stakeholders. This helps in making informed decisions and taking appropriate actions to manage risks effectively.

NEW QUESTION: 59

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

Answer: D (LEAVE A REPLY)

NEW QUESTION: 60

Fred is the project manager of the PKL project. He is working with his project team to complete the quantitative risk analysis process as a part of risk management planning. Fred understands that once the quantitative risk analysis process is complete, the process will need to be completed again in at least two other times in the project. When will the quantitative risk analysis process need to be repeated?

- A. Quantitative risk analysis process will be completed again after the cost management planning and as a part of monitoring and controlling.
- B. Quantitative risk analysis process will be completed again after new risks are identified and as part of monitoring and controlling.
- C. Quantitative risk analysis process will be completed again after the plan risk response planning and as part of procurement.
- D. Quantitative risk analysis process will be completed again after the risk response planning and as a part of monitoring and controlling.

Answer: D (LEAVE A REPLY)

NEW QUESTION: 61

Risks with low ratings of probability and impact are included on a _____ for future monitoring.

- A. Watchlist
- B. Observation list
- C. Risk alarm
- D. Risk register

Answer: A (LEAVE A REPLY)

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NEW QUESTION: 62

A risk manager administered a pre-workshop risk survey in preparation for the upcoming workshop. The workshop invitees participated in the survey and submitted many risks encompassing all project phases and risk areas. The risk manager sorts risks by similarities and categories for the workshop.

What should the risk manager do next to visually organize the risks?

- A. Develop an affinity diagram
- B. Perform the analytical hierarchy process
- C. Perform a SWOT analysis
- D. Assign probability and impact

Answer: A (LEAVE A REPLY)

Explanation

An affinity diagram is a tool used to visually organize and group risks or ideas based on their similarities and categories. It helps in structuring the risks for further analysis and discussion.

(Reference: PMBOK Guide, 6th Edition, p. 138)

NEW QUESTION: 63

You are the project manager of the NHH project for your company. You and the project team have completed the quantitative risk analysis for your project. During this process you create a contingency reserve based on the risk probability-impact matrix as seen in the figure below.

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

Based on the information in the figure above, what amount would you need to include in your risk contingency fund?

- A. -\$465,000
- B. -\$258,500
- C. \$258,500
- D. \$171,500

Answer: C (LEAVE A REPLY)

NEW QUESTION: 64

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 65

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 66

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. Resource Management Plan
- C. Communications Management Plan
- D. Stakeholder management strategy

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 67

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

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

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

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

Answer: D (LEAVE A REPLY)

NEW QUESTION: 68

Towards the end of definitive design, project costs have increased to the point where it will be classified as a capital asset project. The customer has expressed they want one final total project completion date and will afford no extensions after it is established.

How should the risk manager proceed?

- A. Perform a qualitative risk analysis and update the results.
- B. Update the assumptions/exclusions register with the new information.
- C. Update the risk register and prepare for the Monte Carlo analysis.
- D. Perform a quantitative risk analysis and update the results.

Answer: D (LEAVE A REPLY)

Explanation

The risk manager should perform a quantitative risk analysis to determine the potential impact of risks on the project's completion date. This will help in providing a more accurate project completion date to the customer, considering the risks and their potential effects on the project schedule.

NEW QUESTION: 69

What identification technique is used to help reduce the ambiguity of a risk statement?

- A. Driver risk, outcome
- B. Exploit, risk, accept
- C. Cause, risk, effect
- D. Probability risk, impact

Answer: (SHOW ANSWER)

NEW QUESTION: 70

A project manager is running a high-cost telecommunications project. There is a monthly status meeting, and the risk manager should provide an update to the project team and project sponsors on major risks.

What risk related information should be included in the monthly status meeting of this complex project?

- A. Top priority risks at present, risks that have occurred, risks closed in the last period
- B. Top priority risks at present, risks that have occurred, risk management plan
- C. Top priority risks at present, risks that have occurred, changes in scope
- D. Top priority risks at present, risks closed in the last period, milestone changes

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 71

Which risk response is acceptable for both positive and negative risk events?

- A. Enhancing
- B. Sharing
- C. Transferring
- D. Acceptance

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 72

You are the project manager for BlueWell Inc. Your current project is a high priority and high profile project within your organization. You want to identify the project stakeholders that will have the most power in relation to their interest on your project. This will help you plan for project risks, stakeholder management, and ongoing communication with the key stakeholders in your project. In this process of stakeholder analysis, what type of a grid or model should you create based on these conditions?

- A. Salience model
- B. Influence/impact grid
- C. Stakeholder register
- D. Stakeholder power/interest grid

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 73

You are the project manager for your organization. You have identified a risk event you're your organization could manage internally or externally. If you manage the event internally it will cost your project \$578,000 and an additional \$12,000 per month the solution is in use. A vendor can manage the risk event for you. The vendor will charge \$550,000 and \$14,500 per month that the solution is in use. How many months will you need to use the solution to pay for the internal solution in comparison to the vendor's solution?

- A. Approximately 11 months
- B. Approximately 13 months

- C. Approximately 8 months
- D. Approximately 15 months

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 74

An IT project is 40% complete. During the initial analysis, risks A and B were identified for the project. Risk A has a probability of 0.6 and an impact of US\$50,000. Risk B has a probability of 0.7 and an impact of US\$60,000. After implementing the planned risk response for risk B, the probability of risk B has been reduced to 0.3.

What is the current project risk exposure?

- A. US\$18,000
- B. US\$72,000
- C. US\$30,000
- D. US\$48,000

Answer: B ([LEAVE A REPLY](#))

Explanation

The current project risk exposure can be calculated as follows: Risk A: 0.6 (probability) x US\$50,000 (impact)

= US\$30,000 Risk B (after response): 0.3 (probability) x US\$60,000 (impact) = US\$18,000 Total risk exposure: US\$30,000 (Risk A) + US\$18,000 (Risk B) = US\$72,000

NEW QUESTION: 75

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 ([LEAVE A REPLY](#))

Explanation/Reference:

NEW QUESTION: 76

The risk manager notices that in their workshops, most of the risks identified are threats. What should the risk manager do to increase the number of opportunities identified?

- A. Use the Delphi technique involving experts who have identified opportunities in the past
- B. Interview more stakeholders who have a positive mindset
- C. Conduct a strengths, weaknesses, opportunities, and threats (SWOT) analysis
- D. Conduct a political, economic, sociological, technological, legal, and environmental (PESTLE) analysis

Answer: C ([LEAVE A REPLY](#))

Explanation

A SWOT analysis is a strategic planning tool that helps identify an organization's strengths, weaknesses, opportunities, and threats. By conducting a SWOT analysis, the risk manager can encourage the project team to think more broadly about potential opportunities, leading to a more balanced view of risks and opportunities.

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NEW QUESTION: 77

A project manager is educating the project team on risk management regarding the role of threats and opportunities. The team decides to log the opportunities in the current project's risk register to try to maximize their chances of occurrence.

What should the project team do next?

- A. Conduct a strengths, weaknesses, opportunities, and threats (SWOT) analysis.
- B. Log the threats in the risk register to try to minimize the probability of occurrence.
- C. Log the threats in the risk register to try to maximize the probability of occurrence.
- D. Update the project management plan to ensure the results of the opportunities are captured.

Answer: ([SHOW ANSWER](#))

Explanation

After logging the opportunities in the risk register, the project team should also log the threats to minimize their probability of occurrence. This will help in managing both the positive (opportunities) and negative (threats) aspects of risk and ensure a comprehensive risk management approach.

NEW QUESTION: 78

An organization with a large computer network identified a potential cyber security threat. Although certain measures were implemented to avoid the risk, the cyber security threat occurs. The measures were partially successful and a new unforeseen risk emerges.

What should the risk owner do?

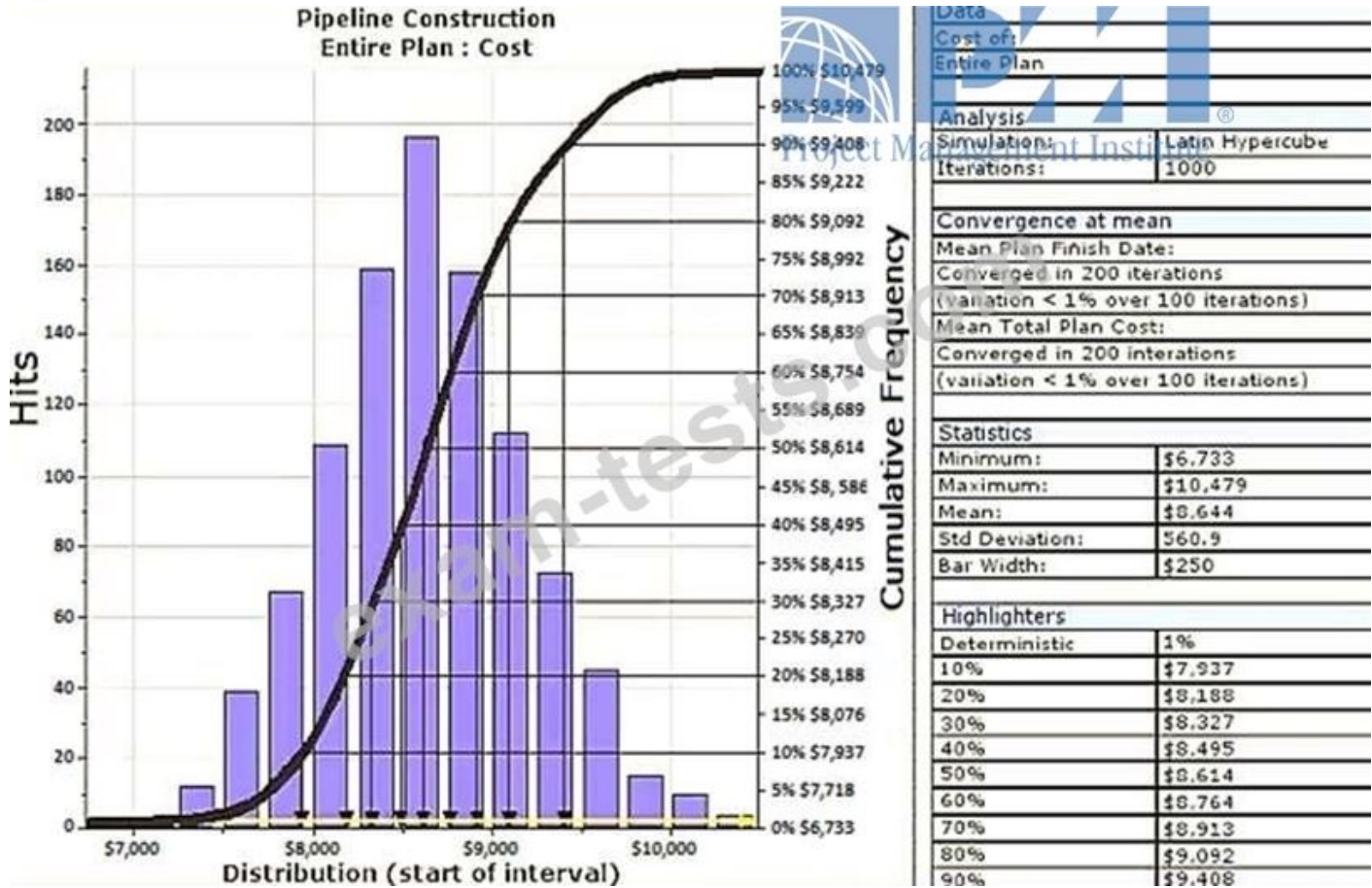
- A. Develop an efficient network protection solution quickly to mitigate the risk.
- B. Escalate the case to the risk manager and wait for their instructions.
- C. Conduct an analysis to determine the root cause of the failed response.
- D. Apply a work around to eliminate or mitigate the impact of the threat.

Answer: ([SHOW ANSWER](#))

Explanation

The risk owner should conduct an analysis to determine the root cause of the failed response. Understanding the root cause will help in developing appropriate measures to address the new unforeseen risk and improve the effectiveness of risk responses in the future.

NEW QUESTION: 79



The project values are in thousands. The project manager has a budget of US\$8,000,000 for this project and asks how much more would be needed to add to the contingency reserve for a P40?

- A. US\$495,000
- B. US\$247,500
- C. US\$644,000
- D. US\$764,000

Answer: A (LEAVE A REPLY)

NEW QUESTION: 80

You are working with your project stakeholders to identify risks within the JKP Project. You want to use an approach to engage the stakeholders to increase the breadth of the identified risks by including internally generated risk. Which risk identification approach is most suited for this goal?

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 81

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. Monte Carlo Analysis
- D. Risk distribution

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 82

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

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 83

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

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 84

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

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 85

In addition to monitoring and controlling the project risks for their status and information the risk monitoring and controlling process accomplishes four key things for a project. Which one of the following is NOT a determination that is made by the risk monitoring and controlling process?

- A. Determines if the project constraints are still valid
- B. Determines if the risk contingency reserves should be modified to be in alignment with the current risk assessment
- C. Determines if the risk management policies and procedures are being followed
- D. Determines if the project assumptions are still valid

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 86

You are the project manager of the GHY project for your organization. You are about to start the qualitative risk analysis process for the project and you need to determine the roles and responsibilities for conducting risk management. Where can you find this information?

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 87

Upon returning from vacation, the risk manager observes during the project status meeting that several activities being accomplished were not in the original plan. What should the risk manager do first?

- A. Review activities for new risks.
- B. Meet with the project team.
- C. Review the change control log.
- D. Inform management of out-of-scope work.

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 88

A six-month, US\$1,2 million project is two months completed. The project has 3 high, 6 medium, and 2 low risks, with a 10% reserve for known risks, and a 5% reserve for unknown risks. Most of the project's reserves have not been spent. The risk manager, who is also the project schedule manager, establishes monthly risk management reviews to evaluate performance. So far, the project has missed 50% of the planned risk mitigation milestones.

Based on this project data, what technique should the risk manager recommend to improve the risk management process?

- A. Adjust project risk thresholds to increase the number of residual risks on the project.
- B. Perform a variance analysis and potentially allocate more reserves to improve risk mitigation.
- C. Increase the frequency of risk status meetings and update the risk management plan.
- D. Increase the risk manager's position to a full-time position and acquire a dedicated project schedule lead.

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 89

A risk facilitator is creating an outline for the risk management plan. To ensure alignment with the project's objectives, and to develop and recommend the project's risk strategy, what should be referenced to create this?

- A. Strengths, weaknesses, opportunities, and threats (SWOT) analysis, project charter, stakeholder register, and organizational process assets
- B. Project management plan, project charter, stakeholder register, and organizational process assets
- C. Risk register, project charter, stakeholder register, and organizational process assets
- D. Project management plan, risk register, stakeholder register, and organizational process assets

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 90

A two-year project with a budget of US\$2 million has completed about 60% of the work at the end of the first year. The actual cost incurred to complete the remaining 40% of work is about US\$1.5 million. As a part of performing a specialized risk analysis, the calculated schedule performance index (SPI) is 1.2 and cost performance index (CPI) is 0.53.

How should the risk manager interpret such a low CPI value?

- A. The cost control processes is ineffective.
- B. The cost baseline is inaccurate.
- C. The actual reported costs are inaccurate.
- D. The cost related risks are effectively managed.

Answer: ([SHOW ANSWER](#))

Explanation

A low CPI value (0.53) indicates that the project is over budget. This may be due to an inaccurate cost baseline, which means the initial budget estimation was not correct. This would not necessarily mean that cost control processes are ineffective, actual reported costs are inaccurate, or cost-related risks are effectively managed.

NEW QUESTION: 91

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. 102,080
- C. 51,040
- D. 320

Answer: C ([LEAVE A REPLY](#))

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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. Plan risk responses
- C. Create the project risk register
- D. Create a risk governance approach

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 93

The project manager schedules a third workshop to facilitate the qualitative risk analysis. One team member complains that they should not have iterative meetings, but rather, should complete this at the beginning of the project.

Which of the following should the project manager do?

- A. Explain that it is good practice to perform qualitative analysis throughout the life of the project.
- B. Agree with the team member, as qualitative analysis should only be performed during the initial stages of a project.
- C. Proceed with the meeting, but remove the team member from the invitees' list.
- D. Continue with the workshop, but discipline the team member for undermining the authority of the project manager.

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 94

Ned is the project manager of the HNN project for your company. Ned has asked you to help him complete some probability distributions for his project. What portion of the project will you most likely use for probability distributions?

- A. Risk identification
- B. Bias towards risk in new resources
- C. Uncertainty in values such as duration of schedule activities
- D. Risk probability and impact matrixes

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 95

You are the project manager of the GHQ project for your company. You are working with your project team to prepare for the qualitative risk analysis process. Mary, a project team member, does not understand why you need to complete qualitative risks analysis. You explain to Mary that qualitative risks analysis helps you determine which risks need additional analysis. There are also some other benefits that qualitative risks analysis can do for the project. Which one of the following is NOT an accomplishment of the qualitative risk analysis process?

- A. Prioritization of identified risk events based on probability and impact
- B. Corresponding impact on project objectives
- C. Cost of the risk impact if the risk event occurs
- D. Time frame for a risk response

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 96

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 97

You are the project manager of the HJH project for your company. In your project, you have created the probability-impact risk matrix as shown in the following figure:

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

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

- A. \$233,500
- B. \$243,500
- C. \$440,000
- D. \$258,500

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 98

A project manager is trying to realize benefits from new material on an adaptive project. This is the first time the project team is using the material so the team does not have information to identify and analyze risks. A team member informs the project manager that a local university has recently published a research journal on the same material.

Where should the project manager find this information?

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

Answer: ([SHOW ANSWER](#))

Explanation

Enterprise environmental factors (EEFs) include information from external sources, such as academic research, industry studies, and market conditions. In this case, the project manager should refer to the research journal published by the local university as an EEF to gather information about the new material and its associated risks.

NEW QUESTION: 99

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

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 100

Which analysis method uses stratified sampling without replacement?

- A. Latin Hypercube
- B. Impact analysis
- C. Linear regression analysis
- D. Monte Carlo simulation

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 101

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

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 102

Which of the following will ultimately determine risk thresholds?

- A. The project manager
- B. The absolute value of the consequence
- C. The risk appetite of the key stakeholders
- D. The practice standard for risk management

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 103

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 NBG Company to fulfill the order. The NBG 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: (SHOW ANSWER)

Explanation/Reference:

NEW QUESTION: 104

Three months into a program, multiple workstreams are showing issues. At this point, the program manager requires that a risk impact assessment be conducted.

What will help calculate the impact?

- A. Risk analysis
- B. Risk identification
- C. Risk treatment
- D. Risk evaluation

Answer: A (LEAVE A REPLY)

Explanation

Risk impact assessment involves calculating the impact of identified risks. Risk analysis is the process of examining, estimating, and evaluating the impact of risks, which helps in calculating the impact (Reference:

PMBOK Guide, 6th Edition, p. 417)

NEW QUESTION: 105

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

Answer: B (LEAVE A REPLY)

NEW QUESTION: 106

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 determine how much more funds will need to be invested in the project.

- B. It helps to evaluate if the remaining reserve is adequate for the risk exposure.
- C. It helps to determine the probability and impact of project risks.
- D. It helps to evaluate secondary and residual risks related to the risk responses and their costs.

Answer: B ([LEAVE A REPLY](#))

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NEW QUESTION: 107

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

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 108

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 109

The project risk manager is in the process of identifying risks. The project sponsor has communicated that there is an influential stakeholder who has a senior management position. The other stakeholders do not feel comfortable speaking in front of this stakeholder.

What should the project risk manager do next to identify risks?

- A. Review the risk breakdown structure to ensure project scope is covered.
- B. Use the brainstorming technique to remove personal bias.
- C. Use expert judgment to remove ego or emotional conflict.
- D. Consider the Delphi technique to gather all stakeholder opinions.

Answer: D (LEAVE A REPLY)

Explanation

The Delphi technique allows the project risk manager to gather opinions from all stakeholders anonymously.

This method would enable stakeholders to express their concerns without feeling uncomfortable in front of the influential stakeholder.

NEW QUESTION: 110

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

Answer: D (LEAVE A REPLY)

NEW QUESTION: 111

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

Answer: B (LEAVE A REPLY)

NEW QUESTION: 112

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?

Risk	Probability	Impact
A	.60	-10,000
B	.10	-85,000
C	.25	-75,000
D	.40	45,000
E	.50	-17,000

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

Answer: D (LEAVE A REPLY)

NEW QUESTION: 113

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

Answer: D (LEAVE A REPLY)

NEW QUESTION: 114

You are the project manager of the NKQ project for your organization. You have completed the quantitative risk analysis process for this portion of the project. What is the only output of the quantitative risk analysis process?

- A. Risk response
- B. Risk register updates
- C. Probability of reaching project objectives
- D. Risk contingency reserve

Answer: B (LEAVE A REPLY)

NEW QUESTION: 115

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

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

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 116

You work as a project manager for SoftTech Inc. You are working with the project stakeholders to begin the qualitative risk analysis process. Which of the following inputs will be needed for the qualitative risk analysis process in your project? Each correct answer represents a complete solution. Choose all that apply.

- A. Risk register
- B. Cost management plan
- C. Organizational process assets
- D. Project scope statement

Answer: A,C,D ([LEAVE A REPLY](#))

NEW QUESTION: 117

Examine the figure given below.

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

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: ([SHOW ANSWER](#))

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