

## Guide (New 2023) Actual PMI PMI-RMP Exam Questions [Q45-Q69]



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PMI-RMP Exam Dumps Pass with Updated 2023 Certified Exam Questions

### Who should take the PMI-RMP exam

The PMI Risk Management Professional certification is an internationally-recognized validation that identifies persons who earn it as possessing skilled as an PMI Risk Management Professional. If a candidate wants significant improvement in career growth needs enhanced knowledge, skills, and talents. The PMI Risk Management Professional certification provides proof of this advanced knowledge and skill. If a candidate has knowledge and skills that are required to pass PMI PMI-RMP Exam then he should take this exam.

**Perform Specialized Risk Analyses (14-16%)** - Utilizing the specialized qualitative techniques and advanced quantitative tools to measure the characteristics of recognized risks for estimating overall risk exposure of the project;- Utilizing the advanced techniques and tools to perform the specialized risk analysis for supporting the stakeholder decision for the project.- Analyzing the risk data presented during the project utilizing the expert judgment and statistical analyses for defining the weaknesses and strengths of risk strategy & processes, as well as recommending the process changes when indicated;

**Topics Measured by PMI-RMP** The PMI-RMP exam will cover several risk management-related topics that you need to master beforehand. So, here's a look at some of these domains and their concepts: **Risk Monitoring and Reporting**With about

20% of the exam spinning around this portion, it's a must-know for everyone hoping to earn the PMI-RMP certificate. In particular, this topic deals with how specialists monitor risks and communicate performance to other team members and stakeholders.

**Stakeholder Engagement**This scope takes up to 20% of the questions you will encounter in the PMI-RMP test. It covers the areas related to helping stakeholders and workers understand the risks involved in their project. Your ability to train and use coach techniques will also be tested within such a topic. **Perform Specialized Risk Analysis**No more than 14%-16% of the questions will stem from this part. So, here, you'll get to express your knowledge of using specialized tools and best practices for project risk management with the help of basic as well as higher-level statistics. **Risk Strategy and Planning**The concepts covered in this area will make up around 20% of all exam questions. Particularly, it tests your ability to plan out procedures for risk identification, analysis, and mitigation. It also gives you a chance to prove your expertise when it comes to developing and improving risk management processes for a project. **Risk Process Facilitation**25% to 28% of the test questions will revolve around this section. It involves the processes through which team members identify, analyze, and respond to risks in a project. Also, tools & methods for fundamental quantitative risk analysis is assessed by this part.

#### NEW QUESTION 45

Which of the following would a proactive risk manager do during the Monitoring and Controlling Process?

- \* Develop risk responses, create risk management plan, and stay alert for risk events.
- \* Update the lessons learned documents, develop risk responses, and create the risk management plan.
- \* Review identified risks, stay alert for risk events, and remind team members to keep the risk manager informed about risk triggers.
- \* Review lessons learned document to identify risks, quantity risks, and lower impact ratings.

#### NEW QUESTION 46

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?

- \* Use of insurance
- \* Warranties
- \* Life cycle costing
- \* Performance bonds

#### NEW QUESTION 47

As a part of monitoring and controlling the project, the project manager should update the risk register. The project manager should update the risk register with information on risk reassessment, risk audits, and periodic risk reviews. What other information should the project manager update the risk register with?

- \* Actual costs and schedule delays of risk events.
- \* Actual outcomes of risk management duties by the project team.
- \* Actual cost of risk events.
- \* Actual outcomes of the project's risks and of the risk responses.

#### NEW QUESTION 48

Ruth is the project manager of ISFH project for her company. This project is forty percent complete and it appears that some risk events are going to happen in the project that will have an adverse affect on the project. Ruth creates a change request regarding the risks. Is this a valid response?

- \* No, change requests should not address risks, only risk response strategies should be issued.
- \* No, change requests should not address pending risks, but only scope changes.

- \* Yes, change requests can be recommended for corrective actions for contingency plans.
- \* Yes, change requests can ask for additional funds to pay for the risk impact.

#### NEW QUESTION 49

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

- \* Organizational process assets updates
- \* Risk register updates
- \* Vendor contracts
- \* Change requests

#### NEW QUESTION 50

Ben works as a project manager for the MJH Project. In this project, Ben is preparing to identify stakeholders so he can communicate project requirements, status, and risks. Ben has elected to use a salience model as part of his stakeholder identification process. Which of the following activities best describes a salience model?

- \* Influence/impact grid, grouping the stakeholders based on their active involvement (influence) in the project and their ability to affect changes to the project's planning or execution (impact).
- \* Grouping the stakeholders based on their level of authority (power) and their active involvement (influence) in the project.
- \* Grouping the stakeholders based on their level of authority (power) and their level of concern (interest) regarding the project outcomes.
- \* Describing classes of stakeholders based on their power (ability to impose their will), urgency (need for immediate attention), and legitimacy (their involvement is appropriate).

#### NEW QUESTION 51

The risk manager is currently performing the monitoring and reporting process. Which of the following is an input for schedule metrics?

- \* Work breakdown structure
- \* Risk breakdown structure
- \* Critical path method
- \* Organizational breakdown structure

#### NEW QUESTION 52

A risk manager wants to determine which risks are going to have the highest impact on a project. Which of the following techniques should the risk manager use?

- \* Assumptions analysis
- \* Sensitivity analysis
- \* Root cause analysis
- \* Prioritization matrices

#### NEW QUESTION 53

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?

- \* Risk Management Plan
- \* Stakeholder management strategy
- \* Resource Management Plan

- \* Communications Management Plan

#### **NEW QUESTION 54**

You are the project manager of the AMD project for your organization. In this project, you are currently performing quantitative risk analysis. The tool and technique you are using is simulation where the project model is computed many times with the input values chosen at random for each iteration. The goal is to create a probability distribution from the iterations for the project schedule. What technique will you use with this simulation?

- \* Pareto modeling
- \* Expected Monetary Value
- \* Analogous modeling
- \* Monte Carlo Technique

#### **NEW QUESTION 55**

You are the project manager of the GGG project. You have completed the risk identification process for the initial phases of your project. As you begin to document the risk events in the risk register what additional information can you associate with the identified risk events?

- \* Risk potential responses
- \* Risk schedule
- \* Risk owner
- \* Risk cost

#### **NEW QUESTION 56**

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?

- \* Risk acceptance
- \* Risk avoidance
- \* Risk transference
- \* Risk mitigation

#### **NEW QUESTION 57**

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?

- \* Roles and responsibility matrix
- \* Work breakdown structure
- \* Resource breakdown structure
- \* RACI chart

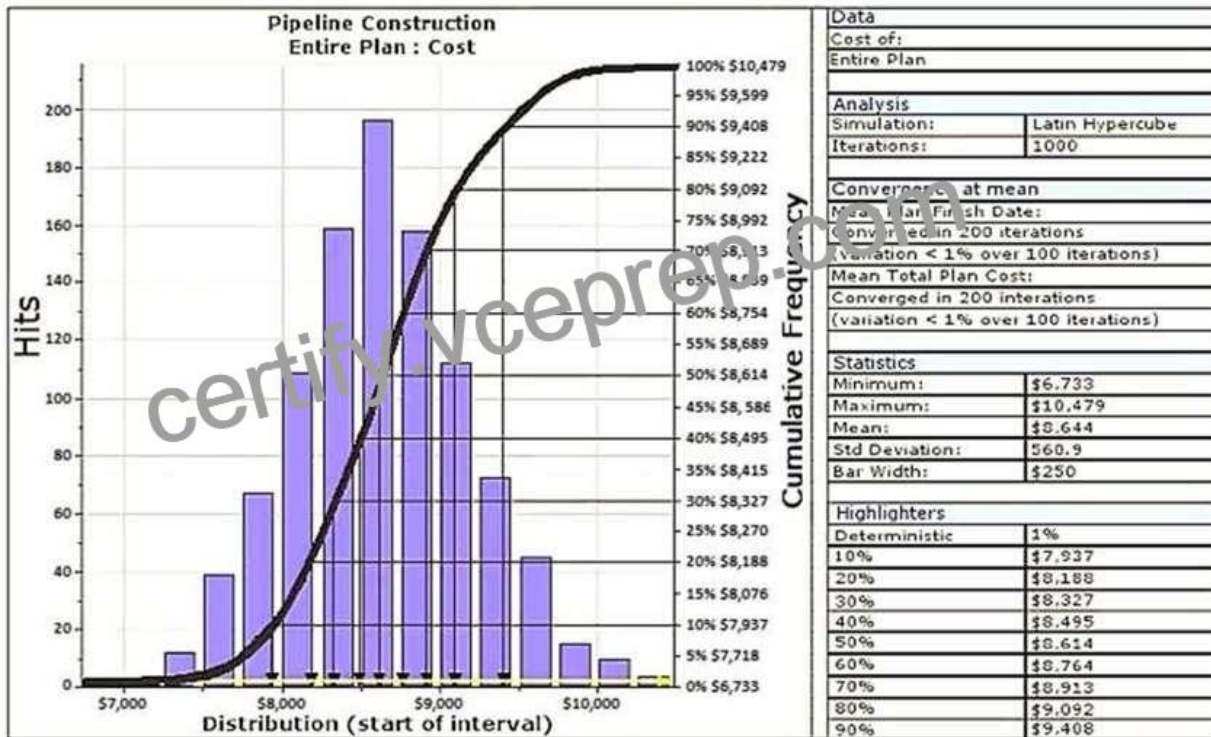
#### **NEW QUESTION 58**

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?

- \* Wendy can determine a true project completion date.
- \* Wendy can track the cost and schedule variances.

- \* Wendy can review quality performance on baselines.
- \* Wendy can forecast deviation of the project cost and schedule for completion targets.

**NEW QUESTION 59**



The project sponsor has asked the project manager how much more a P90 will cost. The sponsor has budgeted for a P40. The project values are in thousands.

How much additional funding would the sponsor need to budget for a P90?

- \* US\$9,408,000
- \* US\$8,495,000
- \* US\$913,000
- \* US\$794,000

**NEW QUESTION 60**

You work as a project manager for BlueWell Inc. You are working with Nancy, the COO of your company, on several risks within the project. Nancy understands that through qualitative analysis you have identified

80 risks that have a low probability and low impact as the project is currently planned. Nancy's concern, however, is that the impact and probability of these risk events may change as conditions within the project may change. She would like to know where will you document and record these 80 risks that have low probability and low impact for future reference. What should you tell Nancy?

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

- \* All risks are recorded in the risk management plan.

### NEW QUESTION 61

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

- \*  $SV=EV/PV$
- \*  $SV=PV-EV$
- \*  $SV=EV/AC$
- \*  $SV=EV-PV$

### NEW QUESTION 62

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

- \* All risks must have a valid, documented risk response.
- \* These risks can be accepted.
- \* These risks can be added to a low priority risk watch list.
- \* These risks can be dismissed.

### NEW QUESTION 63

You work as a project manager for BlueWell Inc. You are about to complete the quantitative risk analysis process for your project. You can use three available tools and techniques to complete this process. Which one of the following is NOT a tool or technique that is appropriate for the quantitative risk analysis process?

- \* Expert judgment
- \* Data gathering and representation techniques
- \* Organizational process assets
- \* Quantitative risk analysis and modeling techniques

### NEW QUESTION 64

There are seven risk responses for any project. Which one of the following is a valid risk response for a negative risk event?

- \* Enhance
- \* Exploit
- \* Acceptance
- \* Share

### NEW QUESTION 65

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

- \* Acceptance
- \* Sharing
- \* Transference
- \* Mitigation

### NEW QUESTION 66

Frank is the project manager of the NHH Project. He is working with the project team to create a plan to document the procedures to manage risks throughout the project. This document will define how risks will be identified and quantified. It will also define how contingency plans will be implemented by the project team.

What document is Frank and the NHH Project team creating in this scenario?

- \* Resource management plan
- \* Project plan
- \* Project management plan
- \* Risk management plan

#### **NEW QUESTION 67**

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

- \* Internal risk management strategy
- \* Contingent response strategy
- \* External risk response
- \* Expert judgment

Explanation/Reference:

#### **NEW QUESTION 68**

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

- \* Include the risk response in the project risk management plan.
- \* Include the responses in the project management plan.
- \* Nothing. The risk responses are included in the project's risk register already.
- \* Include the risk responses in the organization's lessons learned database.

#### **NEW QUESTION 69**

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 risk probability-impact matrix
- \* Quantitative risk analysis
- \* Seven risk responses
- \* Qualitative risk analysis

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