

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

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

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

Answer: C

NEW QUESTION 3

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 4

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 5

You are the project manager for GHY Project and are working to create a risk response for a negative risk. You and the project team have identified the risk that the project may not complete on time, as required by the management, due to the creation of the user guide for the software you're creating. You have elected to hire an external writer in order to satisfy the requirements and to alleviate the risk event. What type of risk response have you elected to use in this instance?

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

Answer: C

NEW QUESTION 6

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

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

Answer: A

NEW QUESTION 7

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 8

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

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

Answer: A

NEW QUESTION 9

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

Answer: ACD

NEW QUESTION 10

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

Answer: D

NEW QUESTION 10

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

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

Answer: C

NEW QUESTION 13

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

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

Answer: A

NEW QUESTION 15

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

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

Answer: C

NEW QUESTION 18

You are the project manager of the GHY project. In your organization you must follow certain enterprise environmental factors that establish the rules for risk management. One of the policies your project must adhere to requires periodic rapid analysis of risks within the project. These rapid, cost-effective sessions must be documented and performed monthly. What type of analysis are you required to perform according to your enterprise environmental factors?

- A. Brainstorming
- B. Qualitative analysis
- C. Delphi Technique
- D. Quantitative analysis

Answer: B

NEW QUESTION 21

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

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

Answer: C

NEW QUESTION 23

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

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

Answer: D

NEW QUESTION 24

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

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

Answer: B

NEW QUESTION 25

Melody is the project manager for her organization. She has created a risk response to conduct more tests on the software her project is creating. The identified risk that prompted this response was that the software is mission-critical and must be flawless before it can be put into product. What type of a risk response has Melody used in this scenario?

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

Answer: A

NEW QUESTION 27

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

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

Answer: ABD

NEW QUESTION 28

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

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

D. Data gathering and representation techniques

Answer: C

NEW QUESTION 30

Rex is the project manager of the BDF Project. This project will last for two years and has a budget of \$2,345,000. Management has instructed Rex that the project must not go over budget as funds are very tight in the organization. During the project planning Rex and the project team discover a positive risk event to save \$75,000. Rex wants to make certain that this risk event happens so which risk response method is most appropriate?

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

Answer: C

NEW QUESTION 34

You are project manager for ABD project. You, with your team, are working on the following activities:

Probabilistic analysis of a project.

Probability of achieving cost and time objectives. Trends in Qualitative Risk Analysis results.

On which of the following processes are you working on?

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

Answer: B

NEW QUESTION 37

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

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

Answer: B

NEW QUESTION 40

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 42

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 47

Lisa is the project manager of the SQL project for her company. She has completed the risk response planning with her project team and is now ready to update the risk register to reflect the risk response. Which of the following statements best describes the level of detail Lisa should include with the risk responses she has created?

- A. The level of detail is set by historical information.
- B. The level of detail should correspond with the priority ranking.
- C. The level of detail must define exactly the risk response for each identified risk.
- D. The level of detail is set of project risk governance.

Answer: B

NEW QUESTION 48

What risk identification technique allows participants to identify the project risks and to remain anonymous?

- A. Influence diagrams
- B. Assumptions analysis
- C. Surveys
- D. Delphi technique

Answer: D

NEW QUESTION 52

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

Answer: C

NEW QUESTION 55

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

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

Answer: C

NEW QUESTION 60

Harry is a project manager of a software development project. In the early stages of planning, he and the stakeholders operated with the belief that the software they were developing would work with their organization's current computer operating system. Now that the project team has started developing the software it has become apparent that the software will not work with nearly half of the organization's computer operating systems. The incorrect belief Harry had in the software compatibility is an example of what in project management?

- A. Issue
- B. Assumption
- C. Risk
- D. Constraint

Answer: B

NEW QUESTION 65

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 68

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 73

Examine the figure given below.

What will be the expected monetary value of Risk C?

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

- C. -\$175,000
- D. -\$27,000

Answer: D

NEW QUESTION 75

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:

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

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

Answer: B

NEW QUESTION 77

You are the project manager for TTP project. You are in the Identify Risks process. You have to create the risk register. Which of the following are included in the risk register? Each correct answer represents a complete solution. Choose two.

- A. List of mitigation techniques
- B. List of key stakeholders
- C. List of identified risks
- D. List of potential responses

Answer: CD

NEW QUESTION 78

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

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

Answer: C

NEW QUESTION 81

You work as a project manager for TechSoft Inc. You, the project team, and the key project stakeholders have completed a round of quantitative risk analysis. You now need to update the risk register with your findings so that you can communicate the risk results to the project stakeholders - including management. You will need to update all of the following information except for which one?

- A. Probabilistic analysis of the project
- B. Probability of achieving cost and time objectives
- C. Risk distributions within the project schedule
- D. Trends in quantitative risk analysis

Answer: C

NEW QUESTION 86

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

Answer: D

NEW QUESTION 90

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

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

Answer: D

NEW QUESTION 93

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

Answer: C

NEW QUESTION 95

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 96

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 100

Which of the following processes must be repeated after Plan Risk Responses, as well as part of the Monitor and Control Risks, to determine if the overall project risk has been satisfactorily decreased?

- A. Risk Limitation
- B. Perform Qualitative Risk Analysis
- C. Identify Risk
- D. Perform Quantitative Risk Analysis

Answer: D

NEW QUESTION 101

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

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

Answer: D

NEW QUESTION 105

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

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

Answer: D

NEW QUESTION 109

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

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

Answer: A

NEW QUESTION 112

John is the project manager of the NHQ Project for his company. His project has 75 stakeholders, some of which are external to the organization. John needs to make certain that he communicates about risk in the most appropriate method for the external stakeholders. Which project management plan will be the best guide for John to communicate to the external stakeholders?

- A. Risk Response Plan
- B. Risk Management Plan
- C. Communications Management Plan
- D. Project Management Plan

Answer: C

NEW QUESTION 116

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

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

Answer: A

NEW QUESTION 121

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?

- A. Actual costs and schedule delays of risk events.
- B. Actual outcomes of risk management duties by the project team.
- C. Actual cost of risk events.
- D. Actual outcomes of the project's risks and of the risk responses.

Answer: D

NEW QUESTION 124

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

Answer: BCD

NEW QUESTION 129

Bill is the project manager for a project that will last six months and has a budget of \$580,000. In this project a high-risk has been identified with the new materials the project will be using. Bill would like to assign one person, Beth, to be responsible to monitor this risk. Bill assigns Beth the authority to respond to the risk event if it appears in the risk events that is likely to happen. In addition, Bill hires a consultant to work with Beth on this area of the project. In this instance, who is the risk response owner?

- A. Bill, because he is the project manager
- B. Beth, because she has the authority to respond to the risk event
- C. Beth and the consultant are the risk owners
- D. The consultant working with Beth, because this is transference

Answer: B

NEW QUESTION 131

Your organization, as part of its enterprise environmental factors, has established risk governance to be implemented in each project. Part of this governance is the reassessment of risks within each project. How much detail and repetition in approach for risks to be reassessed for probability and impact?

- A. Each risk reassessment should go into the same depth as the original risk assessment activity.
- B. The probability and impact of risk event should determine the level of reassessment throughout the project lifecycle.
- C. The amount of detail of repetition that is appropriate depends on how the project progresses relative to its objectives.
- D. The level of detail and reassessment should reflect the priority of the project.

Answer: C

NEW QUESTION 135

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

- A. Enhance
- B. Exploit
- C. Acceptance

D. Share

Answer: C

NEW QUESTION 136

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

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

Answer: D

NEW QUESTION 138

Your project uses a piece of equipment that if the temperature of the machine goes above 450 degree Fahrenheit the machine will overheat and have to be shut down for 48 hours. Should this machine overheat even once it will delay the project's end date. You work with your project to create a response that should the temperature of the machine reach 430, the machine will be paused for at least an hour to cool it down. The temperature of 430 is called what?

- A. Risk response
- B. Risk event
- C. Risk trigger
- D. Risk identification

Answer: C

NEW QUESTION 141

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

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

Answer: B

NEW QUESTION 145

You work as a project manager for TechSoft Inc. You are working with the project stakeholders on the qualitative risk analysis process in your project. You have used all the tools to the qualitative risk analysis process in your project. Which of the following techniques is NOT used as a tool in qualitative risk analysis process?

- A. Risk Urgency Assessment
- B. Risk Categorization
- C. Risk Reassessment
- D. Risk Data Quality Assessment

Answer: C

NEW QUESTION 146

You work as a project manager for BlueWell Inc. You would like to utilize sensitivity analysis in your project, but the management does not understand how this will be displayed. What type of chart is usually used with sensitivity analysis to show the relative affect of risks on the project?

- A. Ishikawa chart
- B. Force field analysis chart
- C. GERT Chart
- D. Tornado diagram

Answer: D

NEW QUESTION 148

You are the project manager of the NKJ Project for your company. The project's success or failure will have a significant impact on your organization's profitability for the coming year. Management has asked you to identify the risk events and communicate the event's probability and impact as early as possible in the project. Management wants to avoid risk events and needs to analyze the cost-benefits of each risk event in this project. What term is assigned to the low-level of stakeholder tolerance in this project?

- A. Mitigation-ready project management
- B. Risk utility function
- C. Risk avoidance
- D. Risk-reward mentality

Answer: B

NEW QUESTION 150

Fill in the blank with an appropriate phrase. The _____ is the risk or danger of an action or an event, a method or a (technical) process that still conceives these dangers even if all theoretically possible safety measures would be applied.

A. residual risk

Answer: A

NEW QUESTION 152

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 154

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

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

Answer: A

NEW QUESTION 156

You are the project manager for a construction project. The project includes a work that involves very high financial risks. You decide to insure processes so that any ill happening can be compensated. Which type of strategies have you used to deal with the risks involved with that particular work?

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

Answer: D

NEW QUESTION 160

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

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

Answer: A

NEW QUESTION 163

Who is responsible for the stakeholder expectations management in a high-profile, high- risk project?

- A. Project risk assessment officer
- B. Project management office
- C. Project sponsor
- D. Project manager

Answer: D

NEW QUESTION 167

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

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

Answer: B

NEW QUESTION 169

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

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

Answer: A

NEW QUESTION 171

Mary is the project manager for the BLB project. She has instructed the project team to assemble, to review the risks. She has included the schedule management plan as an input for the quantitative risk analysis process. Why is the schedule management plan needed for quantitative risk analysis?

- A. Mary will schedule when the identified risks are likely to happen and affect the project schedule.
- B. Mary will utilize the schedule controls and the nature of the schedule for the quantitative analysis of the schedule.
- C. Mary will use the schedule management plan to schedule the risk identification meetings throughout the remaining project.
- D. Mary will utilize the schedule controls to determine how risks may be allowed to change the project schedule.

Answer: B

NEW QUESTION 176

John works as a project manager for BlueWell Inc. He is determining which risks can affect the project. Which of the following inputs of the identify risks process is useful in identifying risks associated to the time allowances for the activities or projects as a whole, with a width of the range indicating the degrees of risk?

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

Answer: A

NEW QUESTION 179

Fill in the blank with an appropriate phrase.

_____ is the study of how the variation (uncertainty) in the output of a mathematical model can be apportioned, qualitatively or quantitatively, to different sources of variation in the input of a model.

- A. Sensitivity analysis

Answer: A

NEW QUESTION 182

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 186

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 188

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

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

Answer:

D

NEW QUESTION 191

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

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

Answer: B

NEW QUESTION 192

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

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

Answer: B

NEW QUESTION 197

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?

- A. Expert judgment
- B. Data gathering and representation techniques
- C. Organizational process assets
- D. Quantitative risk analysis and modeling techniques

Answer: C

NEW QUESTION 198

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

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

Answer: C

NEW QUESTION 200

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