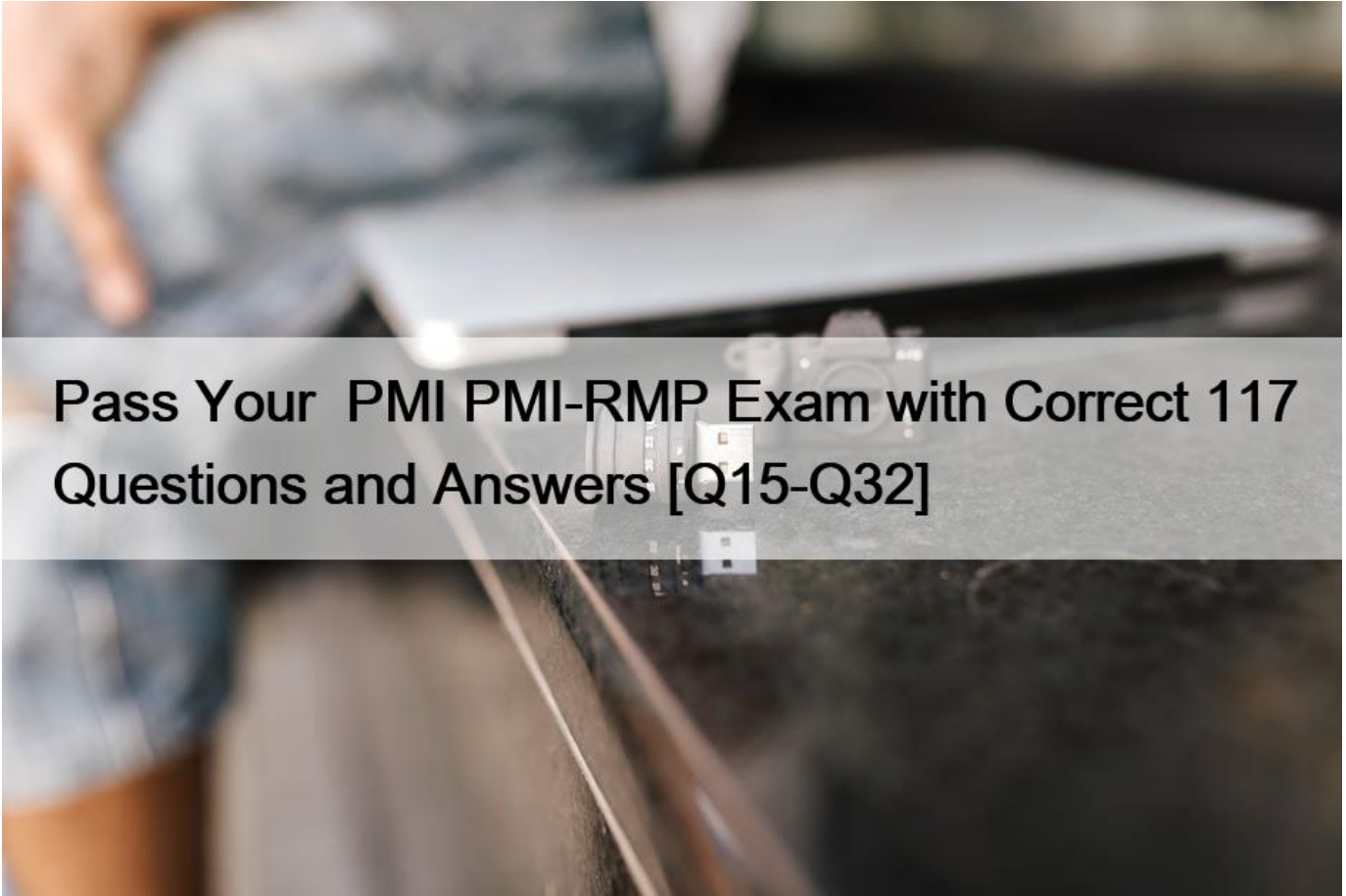


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QUESTION 15

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.

- * List of mitigation techniques
- * List of key stakeholders
- * List of identified risks
- * List of potential responses

QUESTION 16

You are the project manager of the NNH project. In this project you have created a contingency response that the cost performance index should be less than 0.93. The NNH project has a budget at completion of \$945,000 and is 45 percent complete – though the project should be 49 percent complete. The project has spent

\$455,897 to reach the 45 percent complete milestone. What is the project's cost performance index?

- * 1.06
- * 0.92
- * -\$30,647
- * 0.93

QUESTION 17

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?

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

Explanation/Reference:

QUESTION 18

A project manager wants to represent the distribution of uncertainty around a risk model element. However, good data on the variability, of the risk model element has not been collected, and only contains minimum and maximum values.

What curve should the project manager use to represent the distribution?

- * Uniform
- * Beta
- * Normal
- * Lognormal

QUESTION 19

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

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

QUESTION 20

SIMULATION

Fill in the blank with an appropriate phrase.

_____ are activities that are dangerous to complete and manage such as construction, electrical work, or manufacturing.

Pure risks

QUESTION 21

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

- * Risks
- * Costs
- * Quality control concerns
- * Human resource needs

QUESTION 22

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

QUESTION 23

A risk manager is managing risks in a project. During the initial stages of project execution, a new risk is identified. There is a very small chance that this risk will occur and even if it occurs, the impact would be low.

What should the risk manager do with this risk?

- * Put the risk on the watch list.
- * Seek guidance from subject matter experts (SMEs).
- * Ignore this risk as it is not critical.
- * Inform the stakeholders about this risk.

Explanation

Since the probability and impact the risk are both low, it is appropriate to put the risk on the watch list. This allows the risk manager to monitor the risk without expending significant resources on it.

QUESTION 24

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

What is an Ishikawa diagram?

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

QUESTION 25

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?

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

- * The level of detail and reassessment should reflect the priority of the project.

QUESTION 26

You are the project manager of the HJK Project for your organization. You and the project team have created risk responses for many of the risk events in the project. Where should you document the proposed responses and the current status of all identified risks?

- * Stakeholder management strategy
- * Risk management plan
- * Risk register
- * Lessons learned documentation

Explanation

QUESTION 27

A project manager is working on a high priority and high profile project. The project team had identified three opportunities, and after analysis, risk responses were recorded. Although risk responses were adequate for the identified opportunities, two of those opportunities were not acted upon. During the risk audit, the project manager found out that several of the planned risk responses were not implemented.

What should the project manager have done to avoid this?

- * Provided regular training to the risk owners for plan implementation
- * Determined risk triggers and thresholds in the risk response plan
- * Increased communications to influence stakeholder risk responses
- * Updated the project schedule, adding risk owner implementation tasks.

Explanation

The project manager should have updated the project schedule by adding risk owner implementation tasks.

This would have ensured that the planned risk responses were implemented in a timely manner and tracked as part of the project schedule. This would also have allowed the project manager to monitor the progress of risk response implementation and take corrective action if necessary.

QUESTION 28

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.

- * Estimating the average outcome
- * Model development
- * Decision making or the development of recommendations for decision makers
- * Increased understanding or quantification of the system

QUESTION 29

A list of risks was identified that could occur during the design phase. Now, the team finished the design phase and those risks did not materialize.

What should the project manager do next?

- * Close the risks and update their status in the risk register.
- * Use their contingency with other risks that are still open.
- * Remove the risk from the list as they are no longer applicable.
- * Reevaluate those risks' severity, and update the risk register.

Explanation

Since the design phase is complete and the identified risks did not materialize, the project manager should close the risks and update their status in the risk register.

QUESTION 30

You are the project manager of QSL project for your organization. You are working with your project team and several key stakeholders to create a diagram that shows how various elements of a system interrelate and the mechanism of causation within the system. What diagramming technique are you using as a part of the risk identification process?

- * Predecessor and successor diagramming
- * System or process flowcharts
- * Cause and effect diagrams
- * Influence diagrams

QUESTION 31

Frank is the project manager of the NHL Project for his company and he is starting the risk identification process for the project. Frank needs to ensure that the correct stakeholders are interviewed as part of risk identification. What document will help Frank to communicate and solicit inputs of the project stakeholders during risk identification?

- * Project charter
- * Risk register
- * Requirements management plan
- * Stakeholder register

QUESTION 32

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

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

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