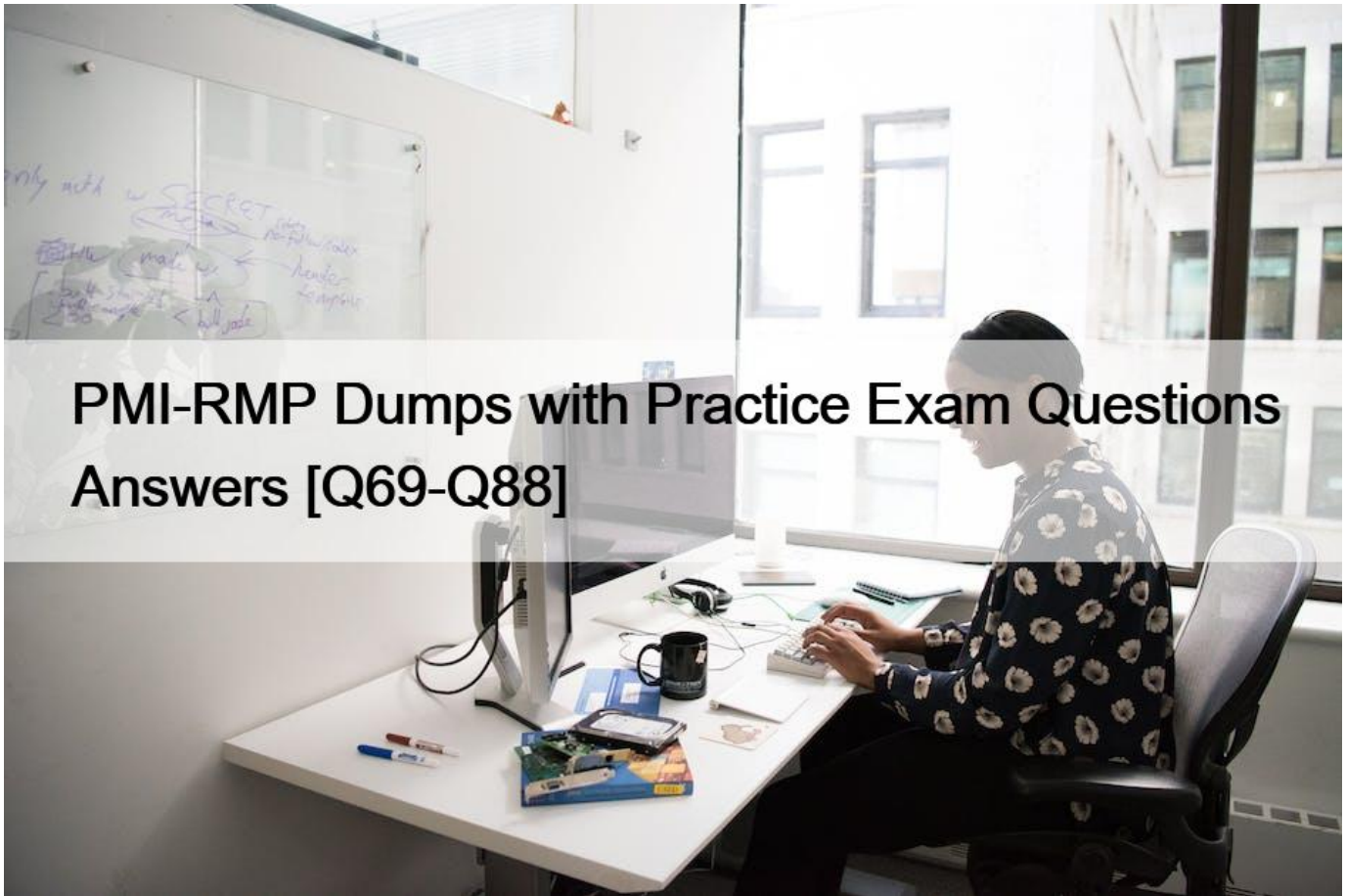


PMI-RMP Dumps with Practice Exam Questions Answers [Q69-Q88]



PMI-RMP Dumps with Practice Exam Questions Answers

PMI-RMP by Project Management Professional Actual Free Exam Practice Test

PMI-RMP certification exam is a computer-based test that consists of 170 multiple-choice questions. Candidates have four hours to complete the exam, and the passing score is 61%. PMI-RMP exam covers five domains of risk management: Risk Strategy and Planning, Stakeholder Engagement, Risk Process Facilitation, Risk Monitoring and Reporting, and Perform Specialized Risk Analysis.

Q69. 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?

- * Share
- * Mitigation
- * Exploit

* Enhance

Q70. After a number of risk workshops, risks have been identified. Which is the first element the risk owner should look for in the response plan to help mitigate the risks?

- * Probability of a response triggering a secondary risk
- * How the response will affect the quality of the components
- * If the risk response is tied to an activity on the critical path
- * Verify due dates for the actions have been identified

Explanation

The first element the risk owner should look for in the response plan is to verify that due dates for the actions have been identified. This ensures that risk mitigation actions are timely and can be effectively monitored.

Q71. You are the project manager of the GHY Project for your company. You need to complete a project management process that will be on the lookout for new risks, changing risks, and risks that are now outdated. Which project management process is responsible for these actions?

- * Risk planning
- * Risk identification
- * Risk monitoring and controlling
- * Risk analysis

Q72. 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

Q73. 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?

- * Transference
- * Mitigation
- * Exploit
- * Enhance

Q74. The risk manager conducted an updated Monte Carlo simulation for the project at the end of a phase. The simulation reveals a key activity is now on the critical path.

What recommendation should the risk manager make to the project manager?

- * Add more float to the key activity
- * Add more contingency to the project
- * Review the plans for the key activity
- * Increase the budget for the key activity

Explanation

The risk manager should recommend that the project manager review the plans for the key activity, as this will help identify potential issues and opportunities to improve the activity's performance and reduce its impact on the critical path.

Q75. 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?

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

Q76. 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?

- * Bias towards risk in new resources
- * Risk probability and impact matrixes
- * Risk identification
- * Uncertainty in values such as duration of schedule activities

Q77. The project manager performed a variance analysis on the project during the execution phase. The variances were shown as increasing. What does this result imply?

- * The uncertainty and risk are increasing.
- * The project schedule is lagging behind.
- * There is no potential for future deviation.
- * The project is over budget.

Explanation

Increasing variances during the execution phase imply that the uncertainty and risk are increasing, as the project performance is deviating from the planned values.

Q78. The Project Risk Management knowledge area focuses on which of the following processes? Each correct answer represents a complete solution. Choose all that apply.

- * Quantitative Risk Analysis
- * Risk Monitoring and Control
- * Potential Risk Monitoring
- * Risk Management Planning

Q79. The stakeholder is unwilling to make decisions that would result in negative consequences to the project.

Which of the following describes the stakeholder's attitude regarding project risks?

- * Risk averse
- * Risk neutral
- * Risk accepting
- * Not enough information available to describe the stakeholder's risk attitude.

Q80. 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?

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

Q81. You are the project manager of the NNQ Project for your company and are working with your project team to define contingency plans for the risks within your project. Mary, one of your project team members, asks what a contingency plan is. Which of the following statements best defines what a contingency response is?

- * Some responses are designed for use only if certain events occur.
- * Some responses have a cost and a time factor to consider for each risk event.
- * Some responses must counteract pending risk events.
- * Quantified risks should always have contingency responses.

Q82. A newly assigned project manager is reviewing the project documents with stakeholders to identify opportunities that will fast track the project and realize the financial benefits of early completion. What document should be updated at the end of the review?

- * Risk register
- * Risk response plan
- * Risk management plan
- * Risk identification plan

Explanation/Reference:

Q83. 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?

- * Risk audits
- * Stakeholder analysis as the project team is a stakeholder
- * Risk identification with the project team
- * Risk analysis

Q84. During the monthly executive review meeting, the project sponsor would like to understand how the project team has planned to manage risks that were identified in the last meeting. What should the project manager do?

- * Utilize a Monte Carlo assessment to provide risk related impacts.
- * React to the secondary and residual risks only if they occur.
- * Include secondary and residual risks as part of the response.
- * Transfer secondary and residual risks to the project sponsor.

Explanation

The project manager should include secondary and residual risks in the risk response plan, as they may still impact the project. Proactively addressing these risks will help the project team to be prepared and manage them effectively if they occur.

Q85. During a weekly project review meeting, a stakeholder identifies some new risks. When creating risk responses for these newly identified risks, what should the project team do to discover trends and more efficiently manage the responses?

- * Classify the risk impacts based on their severity.
- * List workaround solutions.
- * Identify the risk owners.
- * Determine the root causes.

Q86. 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.

Q87. Joan is the project manager of the KYU project for her company. She is working with management on defining a contingency reserve for her project. Currently the project is scheduled to last 18 months and it has a cost budget of \$2.5 million. What two areas of the project can the contingency reserve address in regard to risk management?

- * Quality and costs
- * Cost and resource management
- * Risk and project planning
- * Costs and schedule

Q88. 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?

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

PMI-RMP certification is highly beneficial for professionals who are involved in risk management in their organizations. It helps them to identify, assess, and mitigate risks, thereby increasing the chances of project success. PMI Risk Management Professional certification also enhances the career prospects of the candidate and increases their earning potential. It also demonstrates their commitment to their profession and their dedication to continuous learning and development.

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