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PMI Risk Management Professional

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QUESTION 1

The risk manager is documenting the results of the Monitor Risks process to add them to the lessons learned database.

A. Effectiveness of risk response

B. Unexpected or undocumented risks which occur

C. Relevant risk data

D. Management reserve report

Which of the following should be included?

A. A, B, C

B. A, C, D

C. B, C, D

D. A, B, D

Correct Answer: A

QUESTION 2

What is the best source of project information which could result in the reduction of risk?

A. Determine the risks by using brainstorming techniques.

B. Sensitivity analysis.

C. Review organizational process assets, lessons learned from previous projects similar in nature.

D. Make observations/conversations on the current projects.

Correct Answer: C

QUESTION 3

What are common examples used to communicate risk probability and impact?

A. Risk checklist, risk assessment, regression analysis, and assumption and constraint analysis.

B. Monitor Risks process, multi-dimensional risk assessment, control chart, and Monte Carlo simulation

C. Probability distributions, sensitivity analysis, modeling and simulation, and probability and impact matrix

D. Monitor Risks process, assumption and constraint analysis, modeling and simulation, and risk register

Correct Answer: B

QUESTION 4

When conducting a risk identification exercise, what two actions should the risk manager take? (Choose two.)

A. Request a contingency reserve from management

B. Arrange a team meeting, review the project\\'s scope, and discuss dependency mapping

C. Ensure participants review relevant documents before attending the meeting

D. Ensure that all the relevant stakeholders participate

E. Update the risk register during the team meeting.

Correct Answer: BD

Explanation: According to the PMBOK Guide, one of the tools and techniques for the identify risks process is data gathering. Data gathering is the process of collecting information from various sources to identify potential risks that may affect the project objectives. Some of the data gathering techniques are brainstorming, interviews, checklists, assumption and constraint analysis, and document analysis1. To conduct a risk identification exercise using data gathering techniques, the risk manager should take the following actions: Arrange a team meeting, review the project\\'s scope, and discuss dependency mapping. This action can help the risk manager to facilitate a brainstorming session with the project team and other subject matter experts, where they can generate a list of potential risks based on the project scope and the dependencies among the project activities. Dependency mapping is a technique that helps to identify the relationships and interdependencies among the project components, such as tasks, resources, deliverables, and stakeholders2. By reviewing the project scope and discussing the dependency mapping, the risk manager can ensure that the risk identification exercise covers all the relevant aspects of the project and does not miss any important risk sources. Ensure that all the relevant stakeholders participate. This action can help the risk manager to obtain different perspectives and insights from the stakeholders who have different roles, interests, and expectations in the project. Stakeholders are individuals or groups who can affect or be affected by the project outcomes. They may have valuable information, experience, or expertise that can help to identify potential risks that may not be obvious to the project team. By ensuring that all the relevant stakeholders participate in the risk identification exercise, the risk manager can increase the comprehensiveness and accuracy of the risk identification process and foster stakeholder engagement and buy-in1. References: PMBOK Guide, 6th edition, pages 397-399, 414-4151; Mastering the PMI Risk Management Professional (PMI-RMP) Exam, page 70

QUESTION 5

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. Risk register

B. Risk management plan

C. Cost management plan

D. Enterprise environmental factors

Correct Answer: D