

## PMI.PMI-RMP.v2022-08-29.q195

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### NEW QUESTION: 1

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

**Answer: B (LEAVE A REPLY)**

### NEW QUESTION: 2

PESTLE, TECOP, and SPECTRUM are three examples of prompt lists that can be used during risk management activities. Prompt lists are used to do which of the following?

- A. Simulate risk identification.
- B. Perform a simulation with all prompted risks varying simultaneously.
- C. Identity basic causes of risks of more fundamental forces.
- D. Achieve the relative weighting of the risks.

**Answer: A (LEAVE A REPLY)**

Explanation/Reference:

### NEW QUESTION: 3

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:** ([SHOW ANSWER](#))

#### **NEW QUESTION: 4**

The risk manager is about to go on medical leave, but before departing, conducts a risk response planning review meeting with stakeholders. A new risk manager is assigned to the project, and during the first status meeting an issue is identified.

What is the appropriate course of action in this case?

- A. Perform a project review.
- B. Perform a risk reserve analysis.
- C. Delegate to the action owner.
- D. Implement an action plan to resolve the issue.

**Answer:** B ([LEAVE A REPLY](#))

#### **NEW QUESTION: 5**

Rob is the project manager of the IDLK Project for his company. This project has a budget of \$5,600,000 and is expected to last 18 months. Rob has learned that a new law may affect how the project is allowed to proceed - even though the organization has already invested over \$750,000 in the project. What risk response is the most appropriate for this instance?

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

**Answer:** D ([LEAVE A REPLY](#))

#### **NEW QUESTION: 6**

You are the project manager of a large construction project. This project will last for 18 months and will cost \$750,000 to complete. You are working with your project team, experts, and stakeholders to identify risks within the project before the project work begins. Management wants to know why you have scheduled so many risk identification meetings throughout the project rather than just initially during the project planning. What is the best reason for the duplicate risk identification sessions?

- A. The iterative meetings allow the project manager to discuss the risk events which have passed the project and which did not happen.
- B. The iterative meetings allow the project manager to communicate pending risks events during project execution.

**C.** The iterative meetings allow all stakeholders to participate in the risk identification processes throughout the project phases.

**D.** The iterative meetings allow the project manager and the risk identification participants to identify newly discovered risk events throughout the project.

**Answer: D (LEAVE A REPLY)**

#### **NEW QUESTION: 7**

You are the project manager for BlueWell Inc. Your current project is a high priority and high profile project within your organization. You want to identify the project stakeholders that will have the most power in relation to their interest on your project. This will help you plan for project risks, stakeholder management, and ongoing communication with the key stakeholders in your project. In this process of stakeholder analysis, what type of a grid or model should you create based on these conditions?

**A.** Influence/impact grid

**B.** Salience model

**C.** Stakeholder register

**D.** Stakeholder power/interest grid

**Answer: D (LEAVE A REPLY)**

#### **NEW QUESTION: 8**

In addition to monitoring and controlling the project risks for their status and information the risk monitoring and controlling process accomplishes four key things for a project. Which one of the following is NOT a determination that is made by the risk monitoring and controlling process?

**A.** Determines if the risk contingency reserves should be modified to be in alignment with the current risk assessment

**B.** Determines if the project constraints are still valid

**C.** Determines if the risk management policies and procedures are being followed

**D.** Determines if the project assumptions are still valid

**Answer: B (LEAVE A REPLY)**

#### **NEW QUESTION: 9**

You are the project manager for your organization. You are preparing for the quantitative risk analysis. Mark, a project team member, wants to know why you need to do quantitative risk analysis when you just completed qualitative risk analysis. Which one of the following statements best defines what quantitative risk analysis is?

**A.** Quantitative risk analysis is the planning and quantification of risk responses based on probability and impact of each risk event.

**B.** Quantitative risk analysis is the review of the risk events with the high probability and the highest impact on the project objectives.

**C.** Quantitative risk analysis is the process of prioritizing risks for further analysis or action by assessing and combining their probability of occurrence and impact.

**D.** Quantitative risk analysis is the process of numerically analyzing the effect of identified risks on overall project objectives.

**Answer: D** ([LEAVE A REPLY](#))

#### **NEW QUESTION: 10**

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?

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

**Answer: (**[SHOW ANSWER](#)**)**

#### **NEW QUESTION: 11**

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** ([LEAVE A REPLY](#))

#### **NEW QUESTION: 12**

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

**Answer: D** ([LEAVE A REPLY](#))

#### **NEW QUESTION: 13**

Jenny is the project manager of the NHJ Project for her company. She has identified several positive risk events within the project and she thinks these events can save the project time and money. You, a new team member wants to know that how many risk responses are available for a positive risk event. What will Jenny reply to you?

- A. Four
- B. Three
- C. Seven
- D. Acceptance is the only risk response for positive risk events.

**Answer:** ([SHOW ANSWER](#))

Explanation/Reference:

**NEW QUESTION: 14**

Frances is the project manager of a project in her organization. This project has a budget of \$567,000 and is scheduled to last for three years. Frances wants to examine the risk events to determine which risk events have the most potential impact on the project. Which modeling technique can help Frances to accomplish this goal?

- A. Modeling and simulation
- B. Expected monetary value
- C. Quantitative risk analysis
- D. Sensitivity analysis

**Answer:** D ([LEAVE A REPLY](#))

**NEW QUESTION: 15**

When performing integrated cost-schedule risk analysis, a risk manager must correlate the project costs and activities with the risk baseline. Why is determining correlation critical in performing this analysis?

- A. Correlation identifies how each project risk affects project costs or activities.
- B. Correlation is always negative in projects with high costs.
- C. Correlation strength is determined by the strength of multiple risks affecting one cost or activity.
- D. Correlation implies causality between project costs and activities.

**Answer:** A ([LEAVE A REPLY](#))

**NEW QUESTION: 16**

Pete works as a project manager for BlueWell Inc. The Management has told him that he must implement an agreed-upon contingency response if the cost performance index in his project is less than 0.90. Consider that Pete's project has a budget at completion of \$275,000. His project is 65 percent complete and he has spent \$175,000 to date. However, Pete is scheduled to be 78 percent complete. What is the cost performance index for this project to determine if the contingency response should happen?

- A. 0.90
- B. 0.89
- C. 0.96
- D. 1.02

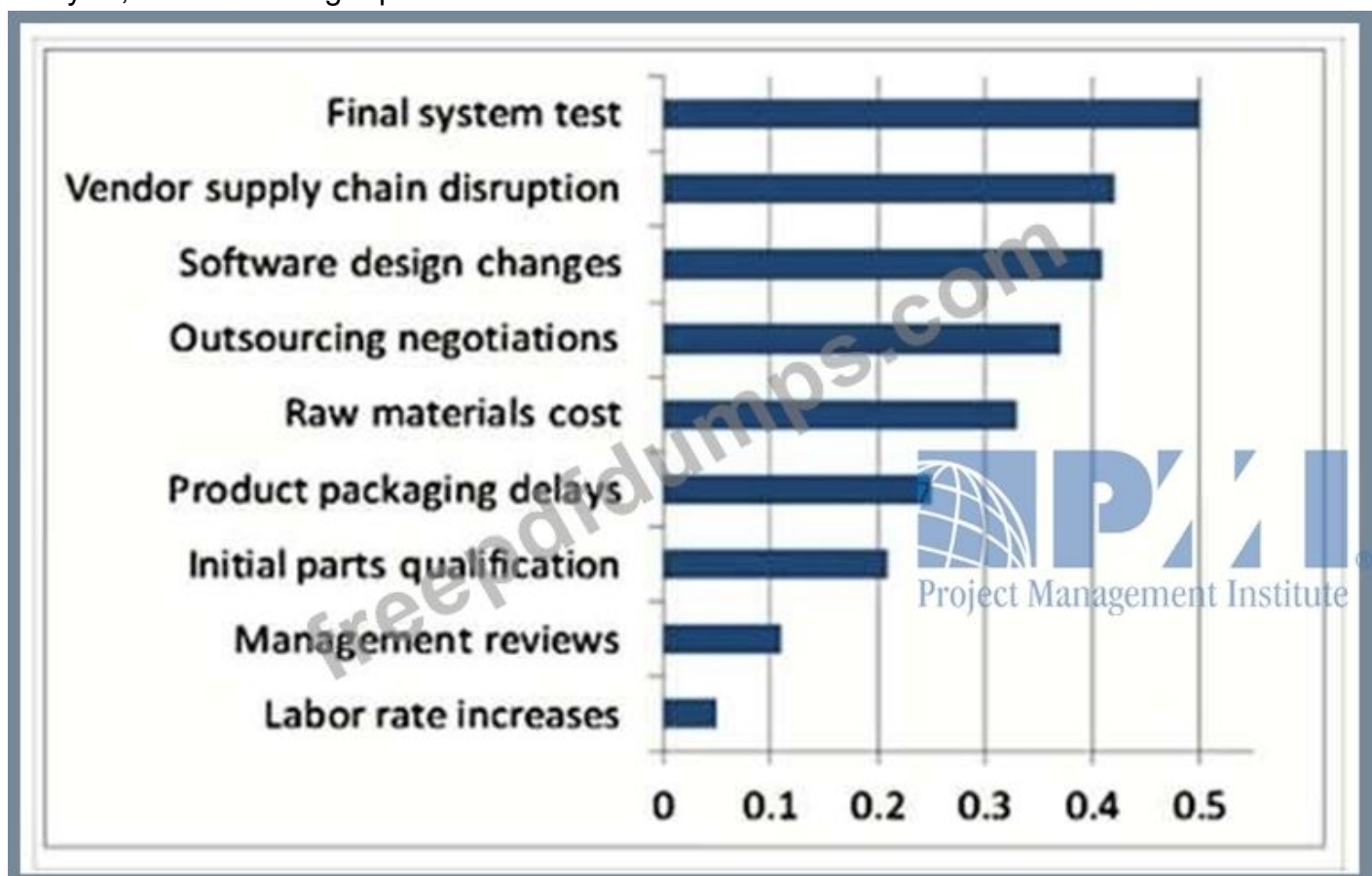
**Answer:** D ([LEAVE A REPLY](#))

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**NEW QUESTION: 17**

For the last several months, a project manager for a global technology program is focused on improving the project outsourcing process and analyzing the vendor supply chain as key pieces of the cost containment strategy. Early in the project, these two areas were identified as key risks to the final delivery of the project.

Since that initial risk identification, the risk manager works to identify additional risks, as well as analyze the potential impact to the project cost baseline. After performing a cost-risk sensitivity analysis, the risk manager produces this chart.



Based on this analysis, which two risk areas should the project manager focus on to control project cost?

- A. Vendor supply chain disruption and final system test
- B. Labor rate increases and management reviews

- C. Vendor supply chain disruption and software design changes
- D. Outsourcing negotiations and vendor supply chain disruption

Answer: ([SHOW ANSWER](#))

#### NEW QUESTION: 18

What are critical success factors for the Plan Risk Responses process?

- A. Define roles and responsibilities, address threats and opportunities, address interaction of risks and responses, and specify timing of responses
- B. Define roles and responsibilities, address threats and opportunities, categorize risk causes, and addresses interaction of risks and responses
- C. Collect high-quality information about risks, address threats and opportunities, address interaction of risks and responses, and specify timing of responses
- D. Identify appropriate project model, define roles and responsibilities, address threats and opportunities, and addresses interaction of risks and responses

Answer: ([SHOW ANSWER](#))

#### NEW QUESTION: 19

A well established project begins to experience cost overruns and falls behind schedule. The project risk register identifies many risks and risk response plans in place, yet many risks are transitioning into issues. As the risks occur and become issues, many of the response plans are in progress, but not complete. The data from this graph represents the status of the project risks.



Based on this information, what improvement to the risk management process is required?

- A. Increase the project risk identification and analysis.
- B. Improve the risk analysis to better define root causes.
- C. Transition to an issue management program and close the remaining open risks.
- D. Review remaining risk response plans and invest in schedule quality improvements.

Answer: ([SHOW ANSWER](#))

Explanation/Reference:

#### NEW QUESTION: 20

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. Exploit
- C. Acceptance
- D. Mitigation

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 21**

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

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 22**

You work as a project manager for BlueWell Inc. Management has asked you to work with the key project stakeholder to analyze the risk events you have identified in the project. They would like you to analyze the project risks with a goal of improving the project's performance as a whole. What approach can you use to achieve the goal of improving the project's performance through risk analysis with your project stakeholders?

- A. Involve subject matter experts in the risk analysis activities
- B. Involve the stakeholders for risk identification only in the phases where the project directly affects them
- C. Focus on the high-priority risks through qualitative risk analysis
- D. Use qualitative risk analysis to quickly assess the probability and impact of risk events

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 23**

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?

- A. Requirements management plan
- B. Stakeholder register
- C. Project charter
- D. Risk register

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 24**

Don has hired Jerry, a contractor, to complete a portion of his project work. The contract used was a cost-plus contract. If Don were to perform a risk audit, who would carry the risk in this scenario?

- A. Jerry would because of the contract type.
- B. Don would because he is the project manager.
- C. Don would because of the contract type.
- D. Jerry would because he is the hired contractor.

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 25**

You are the project manager of a large construction project. Part of the project involves the wiring of the electricity in the building your project is creating. You and the project team determine the electrical work is too dangerous to perform yourself so you hire an electrician to perform the work for the project. This is an example of what type of risk response?

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

**Answer: C ([LEAVE A REPLY](#))**

Explanation

**NEW QUESTION: 26**

You work as a project manager for BlueWell Inc. You are involved with the project team on the different risk issues in your project. You are using the applications of IRGC model to facilitate the understanding and managing the rising of the overall risks that have impacts on the economy and society. One of your team member wants to know that what is the need to use the IRGC. What will be your reply?

- A. IRGC addresses questions such as the understanding of the secondary impacts of a risk.
- B. IRGC addresses the development of resilience and the capacity of organizations and people to face unavoidable risks.
- C. IRGC models aim at building robust, integrative inter-disciplinary governance models for emerging and existing risks.
- D. IRGC is both a concept and a tool.

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 27**

Which of the following situational factors has a significant effect on risk attitude?

- A. The number of external stakeholders and the potential for indirect consequences
- B. The number of project team members with close relationships to the chief executive officer (CEO)
- C. The perception of probability or frequency of occurrence and the perception of impact magnitude
- D. The risk heuristics evaluation available to the project team during planning and execution

**Answer: C** ([LEAVE A REPLY](#))

**NEW QUESTION: 28**

CORRECT TEXT

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.

**Answer:**

residual risk

**NEW QUESTION: 29**

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?

- A. Yes, change requests can ask for additional funds to pay for the risk impact.
- B. Yes, change requests can be recommended for corrective actions for contingency plans.
- C. No, change requests should not address risks, only risk response strategies should be issued.
- D. No, change requests should not address pending risks, but only scope changes.

**Answer: B** ([LEAVE A REPLY](#))

**NEW QUESTION: 30**

You are the project manager of the BlueStar project in your company. Your company is structured as a functional organization and you report to the functional manager that you are ready to move onto the qualitative risk analysis process. What will you need as inputs for the qualitative risk analysis of the project in this scenario?

- A. You will need the risk register, risk management plan, project scope statement, and any relevant organizational process assets.
- B. Qualitative risk analysis does not happen through the project manager in a functional structure.
- C. You will need the risk register, risk management plan, permission from the functional manager, and any relevant organizational process assets.

D. You will need the risk register, risk management plan, outputs of qualitative risk analysis, and any relevant organizational process assets.

Answer: ([SHOW ANSWER](#))

### NEW QUESTION: 31

You are the project manager of the NHJ project for your company. This project has a budget at completion of \$1,650,000 and you are 60 percent complete. According to the project plan, however, the project should be 65 percent complete. In this project you have spent \$995,000 to reach this point of completion. There is a risk that this project may be late so you have taken some measures to recover the project schedule. Management would like to know, based on current performance, what the estimate at completion for this project will be. What is the estimate at completion?

- A. -\$8,333
- B. \$1,666,667
- C. \$663,333
- D. \$1,650,000

Answer: ([SHOW ANSWER](#))

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### NEW QUESTION: 32

Frank is the project manager of the NHQ project for his company. Frank is working with the project team, key stakeholders, and several subject matter experts on risks dealing with the new materials in the project.

Frank wants to utilize a risk analysis method that will help the team to make decisions in the presence of the current uncertainty surrounding the new materials. Which risk analysis approach can Frank use to create an approach to make decisions in the presence of uncertainty?

- A. Monte Carlo Technique
- B. Quantitative risk analysis process
- C. Delphi Technique
- D. Qualitative risk analysis process

Answer: B ([LEAVE A REPLY](#))

### NEW QUESTION: 33



A regional vendor for custom manufactured steel oil derricks is awarded a contract to design, manufacture, and install 40 offshore oil platforms. Installation of these derricks requires precision placement and stable seas for the transport and installation ships to properly install the deep water structure. It takes 65 days to transport the deep water structures for each platform from the manufacturing facility to the installation site at a cost of US\$155,000 per day. The monsoon season runs from May to September each year and is a known risk for placement of the oil platforms. There is an incentive clause in the contract that will provide a US\$1,500,000 payment, if all 40 platforms are in place and ready for use by 5 January 2016.

What is the probability of receiving this incentive?

- A. 35.0%
- B. 44.5%
- C. 42.9%
- D. 47.5%

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 34

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. Interviews or meetings
- C. Probability and Impact Matrix
- D. Root cause analysis

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 35**

A mobile operator wants to test a new network prototype before conducting full implementation on the entire network. What type of risk response strategy did the mobile operator choose?

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

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 36**

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?

- A. Risk and project planning
- B. Costs and schedule
- C. Cost and resource management
- D. Quality and costs

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 37**

Gary is the project manager of his organization. He is managing a project that is similar to a project his organization completed recently. Gary has decided that he will use the information from

the past project to help him and the project team to identify the risks that may be present in the project. Management agrees that this checklist approach is ideal and will save time in the project. Which of the following statement is most accurate about the limitations of the checklist analysis approach for Gary?

- A. The checklist is also known as top down risk assessment.
- B. The checklist analysis approach only uses qualitative analysis.
- C. The checklist analysis approach is fast but it is impossible to build an exhaustive checklist.
- D. The checklist analysis approach saves time, but can cost more.

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 38**

You are the project manager for the TTR project. You are in the process of gathering information for risk identification. You ask experts to participate in the process through their emails for maintaining anonymity. You collect the responses, summarize them, and are then re-circulated to the experts for further comment. Which of the following techniques are you using for risk identification?

- A. SWOT analysis
- B. Expert judgment
- C. Delphi
- D. Brainstorming

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 39**

You are the project manager of the HJU project for your company. This project will last for 18 months and has a project budget of \$567,000. Robert, one of your stakeholders, has introduced a scope change request that will likely have an impact on the project costs and schedule. Robert assures you that he will pay for the extra time and costs associated with the risk event. You tell Robert that the change request may affect more areas of the project than just time and cost and that you are worried about the additional risks the change request will bring. What project management component is responsible for evaluating a change request and its impact on all of the project management knowledge areas?

- A. Risk analysis
- B. Integrated change control
- C. Configuration management
- D. Project change control system

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 40**

Upon returning from vacation, the risk manager observes during the project status meeting that several activities being accomplished were not in the original plan. What should the risk manager do first?

- A. Review the change control log.
- B. Inform management of out-of-scope work.
- C. Meet with the project team.
- D. Review activities for new risks.

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 41**

You work as a project manager for BlueWell Inc. Your project is using a new material to construct a large warehouse in your city. This new material is cheaper than traditional building materials, but it takes some time to learn how to use the material properly. You have communicated to the project stakeholders that you will be able to save costs by using the new material, but you will need a few extra weeks to complete training to use the materials. This risk response of learning how to use the new materials can also be known as what term?

- A. Cost-benefits analysis
- B. Team development
- C. Benchmarking
- D. Cost of conformance to quality

Answer: ([SHOW ANSWER](#))

#### NEW QUESTION: 42

You are the project manager for Genpact Inc. You have established quarterly risk management meetings.

Which of the following is not a component of a risk management meeting?

- A. The availability of the individual
- B. Review of risk responses
- C. Assessing the overall status of risks in the project
- D. Assessment or risk

Answer: A ([LEAVE A REPLY](#))

#### NEW QUESTION: 43

Examine the figure given below.

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

What will be the expected monetary value of Risk C?

- A. -\$27,000
- B. -\$113,750
- C. \$175,000 if the risk event actually happens
- D. -\$175,000

Answer: A ([LEAVE A REPLY](#))

#### NEW QUESTION: 44

Which of the following documents is described in the statement below? "It is developed along with all processes of the risk management. It contains the results of the qualitative risk analysis, quantitative risk analysis, and risk response planning."

- A. Project charter
- B. Risk register
- C. Risk management plan
- D. Quality management plan

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 45**

What project management plan is most likely to direct the quantitative risk analysis process for a project in a matrix environment?

- A. Risk management plan
- B. Human resource management plan
- C. Staffing management plan
- D. Risk analysis plan

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 46**

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

**Answer: B,C,D ([LEAVE A REPLY](#))**

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#### **NEW QUESTION: 47**

Frances is the project manager of a project in her organization. This project has a budget of \$567,000 and is scheduled to last for three years. Frances wants to examine the risk events to

determine which risk events have the most potential impact on the project. Which modeling technique can help Frances to accomplish this goal?

- A. Sensitivity analysis
- B. Expected monetary value
- C. Modeling and simulation
- D. Quantitative risk analysis

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 48**

You are the project manager of the NKQ project for your organization. You have completed the quantitative risk analysis process for this portion of the project. What is the only output of the quantitative risk analysis process?

- A. Probability of reaching project objectives
- B. Risk response
- C. Risk contingency reserve
- D. Risk register updates

**Answer:** D ([LEAVE A REPLY](#))

**NEW QUESTION: 49**

In addition to monitoring and controlling the project risks for their status and information the risk monitoring and controlling process accomplishes four key things for a project. Which one of the following is NOT a determination that is made by the risk monitoring and controlling process?

- A. Determines if the project assumptions are still valid
- B. Determines if the risk contingency reserves should be modified to be in alignment with the current risk assessment
- C. Determines if the project constraints are still valid
- D. Determines if the risk management policies and procedures are being followed

**Answer:** C ([LEAVE A REPLY](#))

**NEW QUESTION: 50**

A race director is planning a marathon with US\$80,000 in upfront costs that will be offset by race fees. The remainder of the funds will be donated to a national charity. State law mandates that all money paid by the participants must be refunded if the race is cancelled for any reason.

Which of the following is the best example of a risk mitigation response?

- A. Purchase an insurance policy covering up to US\$85,000 in losses, at a cost of US\$5,000, in the event the race is cancelled.
- B. Inform the charity that they will receive no funds should the race be cancelled.
- C. Let the runners know the race will be cancelled only in the event of an emergency.
- D. Charge the runners an additional amount to cover the US\$80,000.

**Answer:** A ([LEAVE A REPLY](#))

**NEW QUESTION: 51**

You are the project manager of the GHY project for your organization. You are about to start the qualitative risk analysis process for the project and you need to determine the roles and responsibilities for conducting risk management. Where can you find this information?

- A. Enterprise environmental factors
- B. Staffing management plan
- C. Risk management plan
- D. Risk register

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 52**

You are the project manager of the GGK project for your company. The GGK project has a budget of \$1,265,100 and is currently 40 percent complete. In this project, you elected to add labor to the project to increase the likelihood of completing the project early as the project was only scheduled to be 35 percent complete at this time. This positive risk response, while keeping the project ahead of schedule, has added significant costs to the project. You have already spent \$575,000 to reach this point in the project. Management would like to know what your cost performance index and the schedule performance index is for this project. What are these values?

- A. The CPI is 1.14 and the SPI is .88.
- B. The CPI is -\$68,960 and the SPI is \$63,255.
- C. The CPI is .88 and the SPI is 1.14.
- D. The CPI is .88 and the SPI is zero.

**Answer:** C ([LEAVE A REPLY](#))

**NEW QUESTION: 53**

Shawn is the project manager of the WHT Project for his company. In this project Shawn's team reports that they have found a way to complete the project work for less cost than what was originally planned. The project team presents a new software that will help to automate the project work. While the software and the associated training costs \$25,000 it will save the project nearly \$65,000 in total costs. Shawn agrees to the software and changes to the project management plan accordingly. What type of risk response has been used in this instance?

- A. Avoidance
- B. Exploiting
- C. Enhancing
- D. Accepting

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 54**

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?

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

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 55**

Jenny is the project manager for the NBT projects. She is working with the project team and several subject matter experts to perform the quantitative risk analysis process. During this process she and the project team uncover several risks events that were not previously identified. What should Jenny do with these risk events?

- A. The events should be determined if they need to be accepted or responded to.
- B. The events should be entered into qualitative risk analysis.
- C. The events should be entered into the risk register.
- D. The events should continue on with quantitative risk analysis.

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 56**

You are the project manager for your organization. You are working with your key stakeholders in the qualitative risk analysis process. You understand that there is certain bias towards the risk events in the project that you need to address, manage, and ideally reduce. What solution does the PMBOK recommend to reduce the influence of bias during qualitative risk analysis?

- A. Establish the definitions of the levels of probability and impact
- B. Provide iterations of risk analysis for true reflection of a risk probability and impact
- C. Involve all stakeholders to vote on the probability and impact of the risk events
- D. Isolate the stakeholders by project phases to determine their risk bias

**Answer: A ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 57**

A project manager has a two-month project with three project team members. The project sponsor does not agree with the project manager that a risk planning process is necessary, since the project is very small.

Would it be appropriate for the project manager to implement some level of risk management?

- A. Yes, the risk planning process implementation is ultimately the project manager's decision.
- B. Yes, even small projects may require risk planning.
- C. No, small projects do not usually require risk planning.
- D. No, risk planning should be initiated with the sponsor's consent.

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 58**

Mark works as a project manager of the NNH project. In this project, he has created a contingency response that the cost performance index should be less than 0.91. The NHH project has a budget at completion of \$950,000 and is 43 percent complete - though the project should be 50 percent complete.

The project has spent \$470,897 to reach the 43 percent complete milestone. What is the project's cost performance index?

- A. 0.80
- B. 0.91
- C. 0.95
- D. 0.87

**Answer: D** ([LEAVE A REPLY](#))

**NEW QUESTION: 59**

You are preparing to start the qualitative risk analysis process for your project. You will be relying on some organizational process assets to influence the process. Which one of the following is NOT a probable reason for relying on organizational process assets as an input for qualitative risk analysis?

- A. Review of vendor contracts to examine risks in past projects
- B. Studies of similar projects by risk specialists
- C. Information on prior, similar projects
- D. Risk databases that may be available from industry sources

**Answer: A** ([LEAVE A REPLY](#))

**NEW QUESTION: 60**

As part of identifying the risk appetite of project stakeholders, the project manager must first identify the stakeholders. Which of the following inputs are used to identify project stakeholders?

- A. Project charter, management reserve, enterprise environmental factors, and organizational process assets
- B. Project charter, bid documents, enterprise environmental factors, and organizational process assets
- C. Project management plan, human resource plan, enterprise environmental factors, and organizational process assets
- D. Project charter, communications management plan, enterprise environmental factors, and organizational process assets

**Answer: B** ([LEAVE A REPLY](#))

**NEW QUESTION: 61**

Consider the risk probability-impact matrix in the figure given below: If Risk B happens in this project, how much will be left in the contingency reserve?

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

- A. \$193,500
- B. It depends on the total budget of the project.
- C. \$148,300
- D. -\$334,500

**Answer: A (LEAVE A REPLY)**

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**NEW QUESTION: 62**

Which of the following should the risk manager consider as external environmental factors when creating the risk management plan?

- A. Government regulations, industry standards, conditions of the marketplace, and competitor landscape
- B. Government regulations, human resource policies and procedures, organizational standard processes, and competitor landscape
- C. Government regulations, industry best practice templates, organizational standard processes, and competitor landscape
- D. Government regulations, risk categories, organizational standard processes, and competitor landscape

**Answer: (SHOW ANSWER)**

**NEW QUESTION: 63**

Frank is the project manager of the NHQ project for his company. Frank is working with the project team, key stakeholders, and several subject matter experts on risks dealing with the new materials in the project. Frank wants to utilize a risk analysis method that will help the team to make decisions in the presence of the current uncertainty surrounding the new materials. Which risk analysis approach can Frank use to create an approach to make decisions in the presence of uncertainty?

- A. Quantitative risk analysis process
- B. Monte Carlo Technique
- C. Qualitative risk analysis process
- D. Delphi Technique

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 64**

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

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 65**

You are the project manager of the GHY Project for your company. You have completed the risk response planning with your project team. You now need to update the WBS. Why would the project manager need to update the WBS after the risk response planning process? Choose the best answer.

- A. Because of new work generated by the risk responses
- B. Because of risk responses that are now activities
- C. Because of work that was omitted during the WBS creation
- D. Because of risks associated with work packages

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 66**

Which tool can the project risk manager utilize to help identify and assess project risks?

- A. Risk manager interviews
- B. Risk audit
- C. Risk sensitivity surveys
- D. Risk surveys

**Answer: D ([LEAVE A REPLY](#))**

**NEW QUESTION: 67**

You are the project manager for the ABC organization. Your current project has 75 internal stakeholders and 245 external stakeholders. Many of the risks within your project will only affect the internal stakeholders, but several of the identified risk events will affect the external

stakeholders. Management would like to know the total number of communication channels in the project. How many communication channels exist in this project?

- A. 51,040
- B. 320
- C. 102,080
- D. 245

**Answer: A ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 68**

Which positive risk response best describes a teaming agreement?

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

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 69**

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. Jo-Hari Window
- B. Sensitivity analysis
- C. Expected monetary value
- D. Modeling and simulation

**Answer: A ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 70**

You are the project manager of the NJJ project. Your enterprise environmental factors require that you establish certain risk management rules regarding low risks within your project. What is the best policy for risks with low probability and low impact in the project management?

- A. These risks should be accepted.
- B. These risks should be identified, but dismissed.
- C. These risks should be placed on a watchlist for future monitoring.
- D. These risks should be placed in the risk register.

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 71**

Which of the following techniques examines the degree to which organizational strengths offset threats and opportunities that may serve to overcome weaknesses?

- A. Delphi
- B. SWOT Analysis
- C. Expert Judgment
- D. Brainstorming

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 72**

When considering human factors and risk attitudes relative to the risk process, which approach should be used to influence the risk management process for optimal effects at the individual and group levels?

- A. Reactive
- B. Agile
- C. Ongoing
- D. Proactive

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 73**

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 is not an input to the quantitative risk analysis process.
- D. The project's cost management plan provides control that may help determine the structure for quantitative analysis of the budget.

**Answer: D ([LEAVE A REPLY](#))**

**NEW QUESTION: 74**

You are the project manager of the GHG project for your company. You have identified the project risks, completed qualitative and quantitative analysis, and created risk responses. You also need to document how and when risk audits will be performed in the project. Where will you define the frequency of risk audits?

- A. Risk response plan
- B. Quality management plan
- C. Risk management plan
- D. Schedule management plan

**Answer: ([SHOW ANSWER](#))**

Explanation

### NEW QUESTION: 75

Jenny is the project manager of the NHJ Project for her company. She has identified several positive risk events within the project and she thinks these events can save the project time and money. You, a new team member wants to know that how many risk responses are available for a positive risk event. What will Jenny reply to you?

- A. Seven
- B. Acceptance is the only risk response for positive risk events.
- C. Three
- D. Four

Answer: ([SHOW ANSWER](#))

### NEW QUESTION: 76

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 considered transference because of the \$275,000 is actually paid from the bonus, which is paid by the project customer.
- B. Crashing is the addition of labor, not a risk response.
- C. Crashing can be a type of the enhancing risk response.
- D. Crashing can be a type of the exploit risk response.

Answer: ([SHOW ANSWER](#))

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### NEW QUESTION: 77

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?

- A. Risk identification

- B. Bias towards risk in new resources
- C. Risk probability and impact matrixes
- D. Uncertainty in values such as duration of schedule activities

**Answer: D ([LEAVE A REPLY](#))**

**NEW QUESTION: 78**

You are the project manager for your company and a new change request has been approved for your project. This change request, however, has introduced several new risks to the project. You have communicated these risk events and the project stakeholders understand the possible effects these risks could have on your project. You elect to create a mitigation response for the identified risk events. Where will you record the mitigation response?

- A. Project management plan
- B. Risk management plan
- C. Risk register
- D. Risk log

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 79**

Linda is the project manager of the NAB Project. One of the risks her project team has identified is too dangerous for the project team to manage internally so she has hired a vendor to complete this portion of the project and to manage the identified risk. What risk response has Linda used in this instance?

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

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 80**

You work as a project manager for BlueWell Inc. You are preparing to plan risk responses for your project with your team. How many risk response types are available for a negative risk event in the project?

- A. Three
- B. One
- C. Seven
- D. Four

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 81**

The only output of the perform qualitative risk analysis are risk register updates. When the project manager updates the risk register he will need to include several pieces of information including all of the following except for which one?

- A. Risks grouped by categories
- B. Trends in qualitative risk analysis
- C. Watchlist of low-priority risks
- D. Risk probability-impact matrix

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 82**

Where can a project manager find risk-rating rules?

- A. Enterprise environmental factors
- B. Organizational process assets
- C. Risk probability and impact matrix
- D. Risk management plan

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 83**

You are the project manager of the NHQ project for your company. You are working with your project team to complete a risk audit. A recent issue that your project team responded to, and management approved, was to increase the project schedule because there was risk surrounding the installation time of a new material. Your logic was that with the expanded schedule there would be time to complete the installation without affecting downstream project activities. What type of risk response is being audited in this scenario?

- A. Mitigation
- B. Lag Time
- C. Avoidance
- D. Parkinson's Law

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 84**

Your organization has a project that is expected to last 20 months but the customer would really like the project completed in 18 months. You have worked on similar projects in the past and believe that you could fast track the project and reach the 18 month deadline. What increases when you fast track a project?

- A. Costs
- B. Communication
- C. Risks
- D. Resources

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 85**

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-reward mentality
- C. Risk avoidance
- D. Risk utility function

**Answer: D** ([LEAVE A REPLY](#))

**NEW QUESTION: 86**

Your project has several risks that may cause serious financial impact should they happen. You have studied the risk events and made some potential risk responses for the risk events but management wants you to do more. They'd like for you to create some type of a chart that identified the risk probability and impact with a financial amount for each risk event. What is the likely outcome of creating this type of chart?

- A. Contingency reserve
- B. Quantitative analysis
- C. Risk response
- D. Risk response plan

**Answer: (**[SHOW ANSWER](#)**)**

**NEW QUESTION: 87**

When using the risk register to manage the cost risk analysis, which of the following models the way correlation arises, and avoids the need to estimate the correlation coefficients?

- A. Risk scatter diagram
- B. Risk RACI matrix
- C. Risk Monte Carlo analysis
- D. Risk driver method

**Answer: (**[SHOW ANSWER](#)**)**

**NEW QUESTION: 88**

What is defined as "an uncertainty that could have a positive or negative effect on the project objectives", and second, what is a "chosen state of mind, mental view or disposition with regard to a fact or state"?

- A. Opportunity/Attitude
- B. Opportunity/Response
- C. Risk/Response

D. Risk/Attitude

Answer: ([SHOW ANSWER](#))

**NEW QUESTION: 89**

The risk manager organizes a stakeholder meeting to obtain agreement on project risk response strategies. At the conclusion of this meeting, the risk response strategies should be which of the following?

- A. Cost-effective, validated by Monte Carlo analysis, and assigned
- B. Iterative, scaled to the project, and addressing threats and opportunities
- C. Timely, cost-effective, agreed-upon, and accepted
- D. Scheduled, budgeted, and easy for project stakeholders to understand

Answer: ([SHOW ANSWER](#))

**NEW QUESTION: 90**

You are the project manager for your organization. You have determined that an activity is too dangerous to complete internally so you hire licensed contractor to complete the work. The contractor, however, may not complete the assigned work on time which could cause delays in subsequent work beginning. This is an example of what type of risk event?

- A. Secondary risk
- B. Internal
- C. Pure risk
- D. Transference

Answer: A ([LEAVE A REPLY](#))

**NEW QUESTION: 91**

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

Answer: ([SHOW ANSWER](#))

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**NEW QUESTION: 92**

You work as a project manager for BlueWell Inc. You are working with your team members on the risk responses in the project. Which risk response will likely cause a project to use the procurement processes?

- A. Sharing
- B. Exploiting
- C. Acceptance
- D. Mitigation

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 93**

You are the project manager of a large construction project. Part of the project involves the wiring of the electricity in the building your project is creating. You and the project team determine the electrical work is too dangerous to perform yourself so you hire an electrician to perform the work for the project. This is an example of what type of risk response?

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

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 94**

You are the project manager of the NHH Project for your company and 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. Now, you would like to assign risk owners to the events. Which risk events should have risk response owners?

- A. Only the risks with a high risk rating
- B. Each agreed-to and funded risk response should have a risk response owner
- C. Each risk that has a risk response should have a risk response owner
- D. Only the risk events that are considered a negative risk event with a high risk rating

**Answer:** **B** ([LEAVE A REPLY](#))

Explanation

**NEW QUESTION: 95**

In the country where a project is being executed, customs procedures are complex and change frequently.

During the risk identification process, the project team identifies a risk related to delays in customs on substantial equipment that will likely occur. Equipment delays on this project could lead to project cancellation.

Why should a mitigation plan be developed for this risk?

- A. A response plan should be developed for all risks.
- B. This task is on the critical path.
- C. This is a high-priority risk.
- D. This is a financial risk.

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 96**

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. Mitigation
- B. Passive acceptance
- C. Avoidance
- D. Active acceptance

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 97**

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. Enhance
- B. Transference
- C. Mitigation
- D. Exploit

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 98**

Holly is the project manager of the NHQ project for her company. Her project sponsor, Tracy, has requested that Thomas, the department manager, from the Risk Management Department, will work with Holly to determine the effectiveness of the risk responses. Tracy and Thomas are concerned that some of the risks within Holly's project may not be addressed to depth they would

like. In this scenario, who is responsible for ensuring that risk audits are performed at an appropriate frequency throughout the project?

- A. Thomas
- B. The project team
- C. Holly
- D. Tracy

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 99**

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

**Answer:** A ([LEAVE A REPLY](#))

**NEW QUESTION: 100**

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

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 101**

You are the program manager for your organization. Management is considering a new program but they are worried about the program risks that may affect the program success. You know that there are three positive risks responses and three negative risk responses that each risk can have. Management asks you which risk response would be most appropriate for a large risk event if they wanted to hire a third-party to own the risk event for the program. What risk event is most appropriate?

- A. Transference
- B. Avoidance

C. Mitigation

D. Sharing

**Answer: A ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 102**

Which of the following diagrams displays sensitivity analysis data?

A. Influence

B. Tornado

C. Fishbone

D. Cause and effect

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 103**

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 provides direction on how costs may be changed due to identified risks.

B. The project's cost management plan is not an input to the quantitative risk analysis process.

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 can help you to determine what the total cost of the project is allowed to be.

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 104**

Marsha is the project manager of the NHQ Project. There's a risk that her project team has identified, which could cause the project to be late by more than a month. Marsha does not want this risk event to happen so she devises extra project activities to ensure that the risk event will not happen. The extra steps, however, will cost the project an additional \$10,000. What type of risk response is this approach?

A. Enhancing

B. Transference

C. Mitigation

D. Exploiting

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 105**

A regional vendor for custom manufactured steel oil derricks, is awarded a contract to design, manufacture, and install 40 offshore oil platforms. Installation of these derricks requires precision

placement and stable seas for the transport and installation ships to properly install the deep water structure. There are several schedule and cost incentives for early completion, and the project manager asks the project risk coordinator to perform an analysis, which will predict the probability of meeting the incentive dates. While researching methods that could be used for performing this analysis, the risk manager realizes that there are readily available spreadsheets within the organization. The risk manager is considering performing a Method of Moments (PERT) analysis with software already owned, or the other option is to buy a commercial risk analysis software suite that will perform Latin Hypercube Monte Carlo simulations at a cost of US \$975.

What would be the best analytical option for this probability assessment?

- A.** Since a schedule risk assessment involves multiplication and division of schedule durations against specific risk events, the Monte Carlo simulation software is the best option.
- B.** The commercial product that performs the Monte Carlo simulations is the best option, because a schedule risk assessment involves summation of uncertainties added or subtracted from or to schedule dates.
- C.** Schedule based Method of Moments analysis is a time proven, highly accurate method for schedule risk and is not impacted by Monte Carlo simulation's limitation of summation modeling where only addition and subtraction of uncertain values are used.
- D.** Because a schedule risk assessment involves multiplication and division of schedule durations against specific risk events, a spreadsheet and using a Method of Moments analysis is the best option.

**Answer: B (LEAVE A REPLY)**

#### **NEW QUESTION: 106**

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?

- A.** Risk identification
- B.** Risk monitoring and controlling
- C.** Risk planning
- D.** Risk analysis

**Answer: B (LEAVE A REPLY)**

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**NEW QUESTION: 107**

You are the project manager of the GHE Project. You have identified the following risks with the characteristics as shown in the following figure: How much capital should the project set aside for the risk contingency reserve?

Risk	Probability	Impact
A	.60	-10,000
B	.10	-85,000
C	.25	-75,000
D	.40	45,000
E	.50	-17,000

- A. \$232,000
- B. \$41,750
- C. \$142,000
- D. \$23,750

**Answer: D** ([LEAVE A REPLY](#))

**NEW QUESTION: 108**

You work as a project manager for TechSoft Inc. You are preparing to plan risk responses for your project with your project team. How many risk responses are available for a positive risk event in the project?

- A. Four
- B. Seven
- C. Three
- D. One

**Answer: A** ([LEAVE A REPLY](#))

**NEW QUESTION: 109**

You are a risk auditor for your company. You are reviewing the contract types a project manager has used in her project. Of the following, which contract type has the most risk for the project manager as a buyer?

- A. Time and material
- B. Fixed-price, incentive fee
- C. Cost plus percentage of costs
- D. Cost plus incentive fee

**Answer: C** ([LEAVE A REPLY](#))

**NEW QUESTION: 110**

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?

- A. Resource management plan
- B. Project plan
- C. Project management plan
- D. Risk management plan

**Answer: D ([LEAVE A REPLY](#))**

Explanation/Reference:

**NEW QUESTION: 111**

You are the project manager of the KJH Project and are working with your project team to plan the risk responses. Consider that your project has a budget of \$500,000 and is expected to last six months. Within the KJH Project you have identified a risk event that has a probability of .70 and has a cost impact of \$350,000.

When it comes to creating a risk response for this event what is the risk exposure of the event that must be considered for the cost of the risk response?

- A. The risk exposure of the event is \$500,000.
- B. The risk exposure of the event is \$245,000.
- C. The risk exposure of the event is \$850,000.
- D. The risk exposure of the event is \$350,000.

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 112**

How can the project manager rank competing stakeholder priorities for all the identified risks?

- A. Refer to stakeholder analysis prioritization tree.
- B. Perform a review of organizational process assets.
- C. Perform qualitative and quantitative risk analysis.
- D. Engage the project sponsor to decide.

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 113**

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

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 114**

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

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

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 115**

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. Because they are low probability and low impact, Stephen should accept the risks.
- B. The low probability and low impact risks should be added to a watchlist for future monitoring.
- C. Because they are low probability and low impact, the risks can be dismissed.
- D. The low probability and low impact risks should be added to the risk register.

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 116**

You work as a project manager for BlueWell Inc. You are currently working with the project stakeholders to identify risks in your project. You understand that the qualitative risk assessment and analysis can reflect the attitude of the project team and other stakeholders to risk. Effective assessment of risk requires management of the risk attitudes of the participants. What should you, the project manager, do with assessment of identified risks in consideration of the attitude and bias of the participants towards the project risk?

- A. Document the bias for the risk events and communicate the bias with management
- B. Evaluate the bias through SWOT for true analysis of the risk events
- C. Evaluate and document the bias towards the risk events
- D. Evaluate the bias towards the risk events and correct the assessment accordingly

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 117**

Joan is a project management consultant and she has been hired by a firm to help them identify risk events within the project. Joan would first like to examine the project documents including the

plans, assumptions lists, project files, and contracts. What key thing will help Joan to discover risks within the review of the project documents?

- A. Plans that have loose definitions of terms and disconnected approaches will reveal risks.
- B. Lack of consistency between the plans and the project requirements and assumptions can be the indicators of risk in the project.
- C. Poorly written requirements will reveal inconsistencies in the project plans and documents.
- D. The project documents will help the project manager, or Joan, to identify what risk identification approach is best to pursue.

**Answer: B (LEAVE A REPLY)**

#### **NEW QUESTION: 118**

You work as a project manager for BlueWell Inc. You have to communicate the causes of risk events to the stakeholders. Which risk diagramming technique you will use to communicate the causes of risk events to project stakeholders?

- A. Influence diagrams
- B. Ishikawa diagrams
- C. Project network diagrams
- D. Process flow charts

**Answer: B (LEAVE A REPLY)**

#### **NEW QUESTION: 119**

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?

- A. All risks, regardless of their assessed impact and probability, are recorded in the risk log.
- B. 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.
- C. All risks are recorded in the risk management plan.
- D. Risks with low probability and low impact are recorded in a watchlist for future monitoring.

**Answer: D (LEAVE A REPLY)**

#### **NEW QUESTION: 120**

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 review quality performance on baselines.

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

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 121**

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

**Answer: ([SHOW ANSWER](#))**

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#### **NEW QUESTION: 122**

A project team member has just identified a new project risk. The risk event is determined to have significant impact but a low probability in the project. Should the risk event happen it'll cause the project to be delayed by three weeks, which will cause new risk in the project. What should the project manager do with the risk event?

- A. Add the identified risk to the issues log.
- B. Add the identified risk to a quality control management control chart.
- C. Add the identified risk to the risk register.
- D. Add the identified risk to the low-level risk watchlist.

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 123**

There are seven risk responses, a project manager can use to address risk events. Which one of the following is a risk response that is appropriate for positive or negative risk events depending on the scenario in the project?

- A. Transference

- B. Sharing
- C. Acceptance
- D. Avoidance

**Answer: C (LEAVE A REPLY)**

**NEW QUESTION: 124**

Risk	Probability	Optimistic	Most Likely	Pessimistic	Contingency Reserve
1	10%	US\$10,000	US\$30,000	US\$50,000	US\$3,000
2	40%	US\$5,000	US\$20,000	US\$35,000	US\$8,000
3	30%	US\$100,000	US\$300,000	US\$500,000	US\$90,000
4	80%	US\$70,000	US\$100,000	US\$250,000	US\$112,000

Contingency Reserve Total: US\$213,000

Due to a mitigation strategy, Risk 4's probability has been reduced to 40%. What would be the new contingency reserve total?

- A. US\$157,000
- B. US\$145,800
- C. US\$92,400
- D. Unable to calculate a total due to lack of pertinent information.

**Answer: A (LEAVE A REPLY)**

**NEW QUESTION: 125**

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 (LEAVE A REPLY)**

**NEW QUESTION: 126**

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 must be reviewed to understand the quality requirements and the risks associated with the demand for quality.
- C. The project scope identifies the risks associated with project constraints.

**D.** The project scope statement will reveal the type of project as either a recurrent or first-of-its-kind project.

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 127**

Todd is the project manager of the EST project for his company. His organization has established certain rules in the enterprise environmental factors which affect the approach that Todd takes in managing his project. One of the rules requires Todd to consider the risk attitude of the stakeholders participating in risk analysis. Why must risk attitude be considered as a part of risk analysis?

- A.** Risk attitude can establish a stakeholder's influence over project decisions.
- B.** Risk attitude establishes stakeholders as positive or negative stakeholders.
- C.** Risk attitude can affect the measurement of probability and impact.
- D.** Risk attitude identifies stakeholders that are hygiene seekers or motivation seekers.

**Answer:** **C** ([LEAVE A REPLY](#))

**NEW QUESTION: 128**

The risk manager for a project successfully establishes the risk management plan, the risk register and performs the qualitative risk analysis with the team. As the first step of the analysis, the risk manager develops the probability and impact scales. The scales are presented to the project manager, who refuses to accept the proposed scales.

What did the risk manager overlook prior to developing probability and impact scales?

- A.** Informing the project manager about the risk management process
- B.** Gaining approvals for the developed risk register from the project manager
- C.** Evaluating and understanding the risk appetite of the stakeholders
- D.** Interviewing the stakeholders and related parties

**Answer:** **D** ([LEAVE A REPLY](#))

**NEW QUESTION: 129**

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

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 130**

Nancy is the project manager of a project with 78 stakeholders. This is a high-profile project and she needs to express to her project team and to the management the importance of communication in this project.

She would like to show the number of stakeholder communication channels in the project. Based on this information how many communication channels exist within this project?

- A. 6,084
- B. 3,003
- C. 78
- D. 156

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 131**

Thomas is a key stakeholder in your project. Thomas has requested several changes to the project scope for the project you are managing. Upon review of the proposed changes, you have discovered that these new requirements are laden with risks and you recommend to the change control board that the changes be excluded from the project scope. The change control board agrees with you. What component of the change control system communicates the approval or denial of a proposed change request?

- A. Scope change control system
- B. Change log
- C. Integrated change control
- D. Configuration management system

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 132**

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

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 133**

What quantitative tools and techniques are used to perform risk analysis in order to support stakeholder decision making for the project?

- A. Interviewing
- B. Probability and impact matrix
- C. Risk probability and impact assessment
- D. Sensitivity analysis

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 134**

During the initial risk planning process, the risk manager and project manager discuss ways to handle known risks. Which project reserve should the project manager use to budget for known risks?

- A. Risk reserve
- B. Budget reserve
- C. Contingency reserve
- D. Change management reserve

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 135**

Fred is the project manager of the PKL project. He is working with his project team to complete the quantitative risk analysis process as a part of risk management planning. Fred understands that once the quantitative risk analysis process is complete, the process will need to be completed again in at least two other times in the project. When will the quantitative risk analysis process need to be repeated?

- A. Quantitative risk analysis process will be completed again after new risks are identified and as part of monitoring and controlling.
- B. Quantitative risk analysis process will be completed again after the risk response planning and as a part of monitoring and controlling.
- C. Quantitative risk analysis process will be completed again after the plan risk response planning and as part of procurement.
- D. Quantitative risk analysis process will be completed again after the cost management planning and as a part of monitoring and controlling.

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 136**

The project manager wants risk metrics established for the new project. Which of the following metrics listed is best suited for this purpose?

- A. Effectiveness of response plans
- B. Effectiveness of the work breakdown structure
- C. Number of approved project change requests
- D. Number of defects identified

**Answer: A ([LEAVE A REPLY](#))**

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**NEW QUESTION: 137**

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. Risk identification process
- C. Plan risk management process
- D. Define scope process

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 138**

Joyce is the project manager for her company. Joyce and her project team are working through the quantitative analysis for certain risk events within her project. According to the enterprise environmental factors the project manager is to perform sensitivity analysis on any risk with an impact greater than \$5,000 in the project. What is the sensitivity analysis?

- A. It determines which risk events have the most potential impact on the project.
- B. It uses rounds of anonymous surveys to predict probability and impact.
- C. It uses round of anonymous surveys to predict which events are most likely to happen.
- D. It determines possible combinations of risk events to predict overall project success, failure, or probability of achieving project objectives.

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 139**

As a result of the Control Risk process, the project manager updates the project risk documents using outcomes from which of the following?

- A. Risk reserve analysis and risk thresholds
- B. Risk response strategies and risk analysis
- C. Risk reviews and risk register analysis

D. Risk assessments and risk audits

Answer: ([SHOW ANSWER](#))

**NEW QUESTION: 140**

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?

- A. Risk monitoring and controlling
- B. Risk analysis
- C. Risk planning
- D. Risk identification

Answer: ([SHOW ANSWER](#))

**NEW QUESTION: 141**

You are the project manager of the GHY Project for your company. You have completed the risk response planning with your project team. You now need to update the WBS. Why would the project manager need to update the WBS after the risk response planning process? Choose the best answer.

- A. Because of risks associated with work packages
- B. Because of new work generated by the risk responses
- C. Because of work that was omitted during the WBS creation
- D. Because of risk responses that are now activities

Answer: B ([LEAVE A REPLY](#))

**NEW QUESTION: 142**

You are the project manager for your company and a new change request has been approved for your project.

This change request, however, has introduced several new risks to the project. You have communicated these risk events and the project stakeholders understand the possible effects these risks could have on your project.

You elect to create a mitigation response for the identified risk events. Where will you record the mitigation response?

- A. Risk management plan
- B. Project management plan
- C. Risk register
- D. Risk log

Answer: C ([LEAVE A REPLY](#))

**NEW QUESTION: 143**

You are the project manager of the GGK project for your company. The GGK project has a budget of

\$1,265,100 and is currently 40 percent complete. In this project, you elected to add labor to the project to increase the likelihood of completing the project early as the project was only scheduled to be 35 percent complete at this time. This positive risk response, while keeping the project ahead of schedule, has added significant costs to the project. You have already spent \$575,000 to reach this point in the project.

Management would like to know what your cost performance index and the schedule performance index is for this project. What are these values?

- A. The CPI is .88 and the SPI is zero.
- B. The CPI is .88 and the SPI is 1.14.
- C. The CPI is 1.14 and the SPI is .88.
- D. The CPI is -\$68,960 and the SPI is \$63,255.

**Answer: B** ([LEAVE A REPLY](#))

#### **NEW QUESTION: 144**

Harry works as a project manager for the NHQ Project. He is performing quantitative risk analysis for his project. One of the project risks has a 40 percent probability of happening, and it will cost the project \$65,000 if the risk happens. What is the expected monetary value of this risk event?

- A. Negative \$26,000
- B. Zero - the risk event has not yet occurred
- C. \$27,000
- D. Negative \$67,000

**Answer: A** ([LEAVE A REPLY](#))

#### **NEW QUESTION: 145**

Harry works as a project manager for BlueWell Inc. He is determining how to conduct the risk management activities for a project. According to the PMBOK, there are six inputs to the plan risk management process. Which one of the following is NOT an input to this process?

- A. Project scope statement
- B. Schedule management plan
- C. Cost management plan
- D. Risk management plan

**Answer: D** ([LEAVE A REPLY](#))

#### **NEW QUESTION: 146**

A project manager is running a high-cost telecommunications project. There is a monthly status meeting, and the risk manager should provide an update to the project team and project sponsors on major risks.

What risk related information should be included in the monthly status meeting of this complex project?

- A. Top priority risks at present, risks that have occurred, changes in scope
- B. Top priority risks at present, risks closed in the last period, milestone changes

- C. Top priority risks at present, risks that have occurred, risks closed in the last period
- D. Top priority risks at present, risks that have occurred, risk management plan

Answer: C ([LEAVE A REPLY](#))

**NEW QUESTION: 147**

Fred is the project manager of the CPS project. He is working with his project team to prioritize the identified risks within the CPS project. He and the team are prioritizing risks for further analysis or action by assessing and combining the risks probability of occurrence and impact. What process is Fred completing?

- A. Perform quantitative analysis
- B. Perform qualitative analysis
- C. Risk Breakdown Structure creation
- D. Risk identification

Answer: ([SHOW ANSWER](#))

**NEW QUESTION: 148**

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: ([SHOW ANSWER](#))

**NEW QUESTION: 149**

Consider the risk probability-impact matrix in the figure given below:

Risk	Probability	Impact
A	0.55	-10,000
B	0.4	-65,000
C	0.3	-90,000
D	0.6	-25,000
E	0.45	-30,000
F	0.7	-245,000

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

- A. -\$334,500

- B. \$193,500
- C. \$148,300
- D. It depends on the total budget of the project.

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 150**

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. Influence diagrams
- C. Predecessor and successor diagramming
- D. System or process flow charts

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 151**

You are the project manager of the GGH Project in your company. Your company is structured as a functional organization and you report to the functional manager that you are ready to move onto the quantitative risk analysis process. What things will you need as inputs for the quantitative risk analysis of the project in this scenario?

- A. You will need the risk register, risk management plan, permission from the functional manager, and any relevant organizational process assets.
- B. Quantitative risk analysis does not happen through the project manager in a functional structure.
- C. You will need the risk register, risk management plan, outputs of qualitative risk analysis, and any relevant organizational process assets.
- D. You will need the risk register, risk management plan, cost management plan, schedule management plan, and any relevant organizational process assets.

**Answer:** D ([LEAVE A REPLY](#))

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**NEW QUESTION: 152**

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 (LEAVE A REPLY)**

Explanation/Reference:

#### **NEW QUESTION: 153**

Harry works as a project manager for the NHQ Project. He is performing quantitative risk analysis for his project. One of the project risks has a 40 percent probability of happening, and it will cost the project \$65,000 if the risk happens. What is the expected monetary value of this risk event?

- A. Negative \$26,000
- B. \$27,000
- C. Negative \$67,000
- D. Zero - the risk event has not yet occurred

**Answer: A (LEAVE A REPLY)**

#### **NEW QUESTION: 154**

A high-profile, high-priority project within your organization is being created. Management wants you to pay special attention to the project risks and do all that you can to ensure that all of the risks are identified early in the project. Management has to ensure that this project succeeds. Management's risk aversion in this project is associated with what term?

- A. Risk mitigation
- B. Risk conscience
- C. Quantitative risk analysis
- D. Utility function

**Answer: D (LEAVE A REPLY)**

#### **NEW QUESTION: 155**

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

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 156**

Holly is the project manager of the GHH Project. During risk identification and the subsequent risk analysis process she has identified a risk with a high probability and high impact for her project. She and the stakeholder agree that the project management plan should be changed to eliminate the risk threat entirely.

What risk response has Holly used in this instance?

- A. This is the avoidance risk response.
- B. This is the risk mitigation response.
- C. This is the transference risk response.
- D. This is a scope change and not a risk response.

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 157**

You are the project manager of the GYH project for your organization. Management has asked you to begin identifying risks and to use an information gathering technique. Which one of the following risk identification approaches is an information gathering technique?

- A. Documentation reviews
- B. SWOT analysis
- C. Root cause analysis
- D. Assumptions analysis

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 158**

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 exploit risk response.
- B. Crashing can be a type of the enhancing risk response.
- C. Crashing can be considered transference because of the \$275,000 is actually paid from the bonus, which is paid by the project customer.
- D. Crashing is the addition of labor, not a risk response.

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 159**

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?

- A. Project plan
- B. Project management plan
- C. Resource management plan
- D. Risk management plan

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 160**

You are the project manager for BlueWell Inc. Your current project is a high priority and high profile project within your organization. You want to identify the project stakeholders that will have the most power in relation to their interest on your project. This will help you plan for project risks, stakeholder management, and ongoing communication with the key stakeholders in your project. In this process of stakeholder analysis, what type of a grid or model should you create based on these conditions?

- A. Salience model
- B. Stakeholder register
- C. Stakeholder power/interest grid
- D. Influence/impact grid

**Answer:** C ([LEAVE A REPLY](#))

**NEW QUESTION: 161**

**SIMULATION**

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

**Answer:**

residual risk

**NEW QUESTION: 162**

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

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 163**

A project manager is creating a risk management plan, but participants in a group meeting are hesitant to express their concerns. What will encourage participants to offer their opinions?

- A. Brainstorming
- B. Nominal group technique
- C. Monte Carlo simulation
- D. Interviews

**Answer:** B ([LEAVE A REPLY](#))

**NEW QUESTION: 164**

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. Transference
- B. Sharing
- C. Enhancing
- D. Exploiting

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 165**

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

**Answer:** D ([LEAVE A REPLY](#))

**NEW QUESTION: 166**

You are the project manager of the KJH Project and are working with your project team to plan the risk responses. Consider that your project has a budget of \$500,000 and is expected to last

six months. Within the KJH Project you have identified a risk event that has a probability of .70 and has a cost impact of \$350,000. When it comes to creating a risk response for this event what is the risk exposure of the event that must be considered for the cost of the risk response?

- A. The risk exposure of the event is \$245,000.
- B. The risk exposure of the event is \$500,000.
- C. The risk exposure of the event is \$350,000.
- D. The risk exposure of the event is \$850,000.

**Answer: A ([LEAVE A REPLY](#))**

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#### **NEW QUESTION: 167**

You are the project manager for BlueWell Inc. Your current project is a high priority and high profile project within your organization. You want to identify the project stakeholders that will have the most power in relation to their interest on your project. This will help you plan for project risks, stakeholder management, and ongoing communication with the key stakeholders in your project. In this process of stakeholder analysis, what type of a grid or model should you create based on these conditions?

- A. Stakeholder register
- B. Influence/impact grid
- C. Saliency model
- D. Stakeholder power/interest grid

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 168**

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

**Answer: D ([LEAVE A REPLY](#))**

**NEW QUESTION: 169**

Who is the most appropriate person to conduct a risk identification brainstorming session?

- A. Project manager
- B. Facilitator
- C. Project sponsor
- D. Subject matter expert

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 170**

You and your project team are just starting the risk identification activities for a project that is scheduled to last for 18 months. Your project team has already identified a long list of risks that need to be analyzed. How often should you and the project team do risk identification?

- A. Several times until the project moves into execution
- B. Identify risks is an iterative process
- C. At least once per month
- D. It depends on how many risks are initially identified.

**Answer: B ([LEAVE A REPLY](#))**

**NEW QUESTION: 171**

Ben is the project manager of the YHT Project for his company. Alice, one of his team members, is confused about when project risks will happen in the project. Which one of the following statements is the most accurate about when project risk happens?

- A. Project risk happens throughout the project execution.
- B. Project risk is uncertain, so no one can predict when the event will happen.
- C. Project risk is always in the future.
- D. Project risk can happen at any moment.

**Answer: C ([LEAVE A REPLY](#))**

**NEW QUESTION: 172**

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?

- A. Use of insurance
- B. Performance bonds
- C. Warranties
- D. Life cycle costing

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 173**

Jeff works as a project manager for BlueWell Inc. He is determining which risks can affect the project. Which of the following are the inputs to the identify risks process that Jeff will use to accomplish the task? Each correct answer represents a complete solution. Choose all that apply.

- A. Risk management plan
- B. Activity cost estimates
- C. Scope baseline
- D. Risk register

**Answer: A,B,C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 174**

During the execution of a multi-million dollar project, the project manager learns of the theft of important installation materials at one of the most time-critical sites. The project manager contacts the risk manager to discuss further steps, based on the risk register and the defined risk strategy for the risk of theft. However, the risk manager clarifies that the risk of theft was not identified in the risk management process.

What should the project manager do next?

- A. Deal with the issue and instruct the risk manager to include the risk of theft in the issue log.
- B. Instruct the risk manager to transfer the risk of theft to an insurance company and capture the experience in the lessons learned.
- C. Make the risk manager responsible for the damage caused by the missing risk strategy for theft and update the project schedule.
- D. Update the project schedule and inform the stakeholders about the project schedule delay.

**Answer: ([SHOW ANSWER](#))**

#### **NEW QUESTION: 175**

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

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 176**

You are the project manager of the KJH Project and are working with your project team to plan the risk responses. Consider that your project has a budget of \$500,000 and is expected to last six months. Within the KJH Project you have identified a risk event that has a probability of .70 and has a cost impact of \$350,000. When it comes to creating a risk response for this event what is the risk exposure of the event that must be considered for the cost of the risk response?

- A. The risk exposure of the event is \$500,000.
- B. The risk exposure of the event is \$850,000.
- C. The risk exposure of the event is \$350,000.
- D. The risk exposure of the event is \$245,000.

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 177**

Tom 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, and provides a quantitative assessment of the likely cost to complete the scheduled activities?

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

**Answer: B ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 178**

You are the project manager for your organization. You are working with your key stakeholders in the qualitative risk analysis process. You understand that there is certain bias towards the risk events in the project that you need to address, manage, and ideally reduce. What solution does the PMBOK recommend to reduce the influence of bias during qualitative risk analysis?

- A. Involve all stakeholders to vote on the probability and impact of the risk events
- B. Isolate the stakeholders by project phases to determine their risk bias
- C. Provide iterations of risk analysis for true reflection of a risk probability and impact
- D. Establish the definitions of the levels of probability and impact

**Answer: D ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 179**

Which of the following techniques for planning risk response can provide a means of identifying symptoms for use as trigger conditions for contingency responses?

- A. Quantitative risk analysis
- B. Root cause analysis
- C. Ensuring that actions are available to address significant events before their occurrence
- D. Involving selected exons in the process

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 180**

You work as a project manager for BlueWell Inc. You are performing the quantitative risk analysis for your project. One of the project risks has a 50 percent probability of happening, and it will cost the project \$55,000 if the risk happens. What will be the expected monetary value of this risk event?

- A. Negative \$27,500
- B. Zero - the risk event has not yet occurred
- C. Negative \$26,000
- D. Negative \$55,000

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 181**

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 session must be documented and performed monthly. What type of analysis are you required to perform according to your enterprise environmental factors?

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

**Answer: ([SHOW ANSWER](#))**

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**NEW QUESTION: 182**

**SIMULATION**

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.

**Answer:**

Sensitivity analysis

**NEW QUESTION: 183**

A risk is identified and documented by the risk manager, but it is unclear how this risk can be proactively managed. In this situation, what type of reserve should be allocated for the risk?

- A. Contingency
- B. Management
- C. Budget
- D. Residual

**Answer: A ([LEAVE A REPLY](#))**

**NEW QUESTION: 184**

You are the project manager of the GGK project for your company. The GGK project has a budget of \$1,265,100 and is currently 40 percent complete. In this project, you elected to add labor to the project to increase the likelihood of completing the project early as the project was only scheduled to be 35 percent complete at this time. This positive risk response, while keeping the project ahead of schedule, has added significant costs to the project. You have already spent \$575,000 to reach this point in the project. Management would like to know what your cost performance index and the schedule performance index is for this project.

What are these values?

- A. The CPI is  $-\$68,960$  and the SPI is  $\$63,255$ .
- B. The CPI is  $.88$  and the SPI is zero.
- C. The CPI is  $.88$  and the SPI is  $1.14$ .
- D. The CPI is  $1.14$  and the SPI is  $.88$ .

**Answer: C ([LEAVE A REPLY](#))**

Explanation

**NEW QUESTION: 185**

You are working with the project stakeholders to analyze and prioritize their requirements for the project. One of the project requirements is to achieve a high-level of customer satisfaction for the project deliverable. What is the danger in this project requirement?

- A. Achieving customer satisfaction should always map to the quality requirements for the project.
- B. Achieving customer satisfaction is an assumption and should be documented in the project scope.
- C. Achieving customer satisfaction is a subjective requirement and entails a high level of risk of being successfully accomplished.
- D. Achieving customer satisfaction is a risk as the project manager cannot control how satisfied the customer will be with the project deliverables.

**Answer: ([SHOW ANSWER](#))**

**NEW QUESTION: 186**

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?

- A. No, change requests should not address risks, only risk response strategies should be issued.
- B. Yes, change requests can ask for additional funds to pay for the risk impact.
- C. Yes, change requests can be recommended for corrective actions for contingency plans.
- D. No, change requests should not address pending risks, but only scope changes.

**Answer:** ([SHOW ANSWER](#))

#### **NEW QUESTION: 187**

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 ([LEAVE A REPLY](#))

Explanation

#### **NEW QUESTION: 188**

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. Probability and Impact Matrix
- B. Root cause analysis
- C. Interviews or meetings
- D. Determination of the true cost of the risk event

**Answer:** ([SHOW ANSWER](#))

#### **NEW QUESTION: 189**

CORRECT TEXT

Fill in the blank with an appropriate phrase.

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

**Answer:**

Pure risks

**NEW QUESTION: 190**

Billy is the project manager of the HAR Project and is in month six of the project. The project is scheduled to last for 18 months. Management asks Billy how often the project team is participating in risk reassessment in this project. What should Billy tell management if he's following the best practices for risk management?

- A. Project risk management has been concluded with the project planning.
- B. At every status meeting the project team project risk management is an agenda item.
- C. Project risk management is scheduled for every month in the 18-month project.
- D. Project risk management happens at every milestone.

**Answer:** ([SHOW ANSWER](#))

**NEW QUESTION: 191**

You are the project manager of a large, high-profile project in your organization. You have realized that politics within your company may affect the true identification of risk events within the project. You decide that you'd like to use a method to identify risk events through an anonymous process. Which one of the following risk events will allow you to collect and distribute risk information without the stakeholders knowing what other stakeholders are communicating about the project risk events?

- A. Delphi Technique
- B. Checklist analysis
- C. Monte Carlo Technique
- D. Surveys

**Answer:** A ([LEAVE A REPLY](#))

**NEW QUESTION: 192**

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 ([LEAVE A REPLY](#))

Explanation

**NEW QUESTION: 193**

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

- A. Review organizational process assets, lessons learned from previous projects similar in nature.
- B. Sensitivity analysis.
- C. Make observations/conversations on the current projects.
- D. Determine the risks by using brainstorming techniques.

**Answer: A ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 194**

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. Enhancing
- B. Exploiting
- C. Sharing
- D. Transference

**Answer: C ([LEAVE A REPLY](#))**

#### **NEW QUESTION: 195**

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

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

**Answer: ([SHOW ANSWER](#))**

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