



# PMI-RMP<sup>Q&As</sup>

PMI Risk Management Professional

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### QUESTION 1

Wendy is the project manager of the NNJ project for her company. As part of the variance and trend analysis tool and technique for risk governance she is using earned value management. In this approach, Wendy wants to track and compare the cost and schedule variances. What is the point of this tool and technique in regard to risk?

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

Correct Answer: D

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### QUESTION 2

You are working as a project manager in your organization. You are nearing the final stages of project execution and looking towards the final risk monitoring and controlling activities. For your project archives, which one of the following is an output of risk monitoring and control?

- A. Quantitative risk analysis
- B. Risk audits
- C. Requested changes
- D. Qualitative risk analysis

Correct Answer: C

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### QUESTION 3

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

What should the risk manager do with this risk?

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

Correct Answer: A

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



A watch list is a list of low-priority risks that are not actively managed, but are monitored for changes. A watch list can help the risk manager to keep track of the risks that have low probability and low impact, and to reassess them periodically.

Putting the risk on the watch list is the most appropriate action for the risk manager, as it allows him or her to document the risk and review it later. Seeking guidance from SMEs, ignoring the risk, or informing the stakeholders are not

necessary actions for a low-priority risk, as they would consume time and resources that could be better spent on more critical risks. References: PMI Risk Management Professional (PMI-RMP) Examination Content Outline and

Specifications<sup>1</sup>, page 10; A Guide to the Project Management Body of Knowledge (PMBOK Guide) Sixth Edition, page 406.

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#### QUESTION 4

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. Let the runners know the race will be cancelled only in the event of an emergency.
- B. 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.
- C. Inform the charity that they will receive no funds should the race be cancelled.
- D. Charge the runners an additional amount to cover the US\$80,000.

Correct Answer: B

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#### QUESTION 5

Which of the following are examples of relevant data gathering tools?

- A. Risk response plan and interviews
- B. Questionnaires and historical data
- C. Work breakdown structure and historical data
- D. Work breakdown structure and interviews

Correct Answer: B