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Question 1

Question Type: MultipleChoice

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?

Options:

- 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.

Answer:

D

Question 2

Question Type: MultipleChoice

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?

Options:

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

Answer:

C

Question 3

Question Type: MultipleChoice

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?

Options:

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

Answer:

D

Question 4

Question Type: MultipleChoice

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?

Options:

- A-** Quantitative risk analysis is the process of numerically analyzing the effect of identified risks on overall project objectives.
- B-** Quantitative risk analysis is the planning and quantification of risk responses based on probability and impact of each risk event.
- C-** Quantitative risk analysis is the review of the risk events with the high probability and the highest impact on the project objectives.
- D-** Quantitative risk analysis is the process of prioritizing risks for further analysis or action by assessing and combining their probability of occurrence and impact.

Answer:

A

Question 5

Question Type: MultipleChoice

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?

Options:

- A- Enhancing
- B- Exploiting
- C- Mitigation
- D- Transference

Answer:

C

Question 6

Question Type: MultipleChoice

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?

Options:

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

Answer:

C

Question 7

Question Type: MultipleChoice

Adrian is a project manager for a new project using a technology that has recently been released and there's relatively little information about the technology. Initial testing of the technology makes the use of it look promising, but there's still uncertainty as to the longevity and reliability of the technology. Adrian wants to consider the technology factors a risk for her project. Where should she document the risks associated with this technology so she can track the risk status and responses?

Options:

A- Risk register

B- Risk low-level watch list

C- Project scope statement

D- Project charter

Answer:

A

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