



PMI-RMP Practice Questions

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Question 1

Question Type: MultipleChoice

A project manager has determined that they cannot outsource work nor eliminate the scope. They also discover that they cannot buy insurance or mitigate the risk.

What should the project manager do?

Options:

- A- Avoid the risk
- B- Transfer the risk
- C- Ignore the risk
- D- Accept the risk

Answer:

D

Explanation:

Since the project manager cannot avoid, transfer, or mitigate the risk, the only remaining option is to accept the risk and develop a contingency plan to handle it if it occurs.

According to the PMI-RMP Exam Content Outline¹, one of the tools and techniques for risk response planning is risk response strategies. These are the actions that the project manager and the project team take to address the identified risks, either positive or negative. For negative risks or threats, the PMI-RMP Exam Content Outline¹ lists four possible strategies: avoid, transfer, mitigate, and accept.

Avoid risk means changing the project plan to eliminate the threat or its impact². For example, changing the scope, schedule, or budget to avoid a risk.

Transfer risk means shifting the impact of a threat to a third party, such as a contractor, vendor, or insurer². For example, buying insurance, outsourcing, or using performance bonds to transfer a risk.

Mitigate risk means reducing the probability and/or impact of a threat². For example, conducting more tests, adopting best practices, or providing training to mitigate a risk.

Accept risk means acknowledging the existence of a threat and being willing to deal with its consequences². For example, doing nothing, establishing a contingency reserve, or developing a contingency plan to accept a risk.

In this question, the project manager has determined that they cannot outsource work (transfer) nor eliminate the scope (avoid). They also discover that they cannot buy insurance (transfer) or

mitigate the risk. Therefore, the only remaining option is to accept the risk. Accepting the risk does not mean ignoring the risk, but rather recognizing it and preparing for its potential occurrence and impact. Therefore, the best answer is D.

Question 2

Question Type: MultipleChoice

A risk manager is integrated into a team overseeing a crucial software development project. During the information gathering phase, the risk manager notices significant weaknesses in the maturity of the risk management process. The team needs to establish a more structured approach to managing risks, including the documentation of strategies, ownership structures, and details about the organization's project risk baseline.

What should the risk manager do?

Options:

- A- Prioritize the risk management plan.
- B- Arrange the risk mitigation plan.
- C- Create a risk action plan with risk owners.
- D- Prioritize the risk register.

Answer:

A

Explanation:

A risk management plan is the foundational document for risk management. It defines processes, ownership, strategies, and baselines, and must be developed first before other detailed risk actions. PMBOK Guide specifies:

'The risk management plan is the key document that outlines the approach, processes, roles, responsibilities, and documentation requirements for risk management.'

--- PMBOK Guide, 6th Edition, Section 11.1

PMBOK Guide, 6th Edition, Section 11.1

Question 3

Question Type: MultipleChoice

During the construction of a housing development, a project team realizes they exceeded their materials budget during the first of three execution stages. The risk manager observed that the team did not notice that the cost of the materials increased due to continuous inflation in the steel market.

What could have been done during project planning to avoid overspending?

Options:

- A- Met weekly with the finance team to monitor the cost
- B- Communicated with the stakeholders that the project costs might increase
- C- Properly documented the triggers and actions for the risk
- D- Engaged with the sponsor to buy the steel in advance of the project

Answer:

C

Explanation:

To avoid overspending due to the unanticipated increase in material costs, the project team should have properly documented the triggers and actions for the risk. By identifying and documenting triggers---such as market conditions that could lead to price increases---the team could have monitored these triggers more closely and taken preemptive action, such as locking in prices or adjusting the budget accordingly.

PMI recommends that triggers for risks be identified and documented during the planning phase so that appropriate monitoring and responses can be implemented as part of the risk management plan.

Question 4

Question Type: MultipleChoice

A new project to develop a custom software solution for a high-profile client is being initiated. The project sponsor emphasizes the importance of delivering the solution on time and within budget, as this project could lead to significant future opportunities. The risk manager recognizes that the team lacks a standardized approach to managing risks and that some team

members are unfamiliar with risk management practices.

What should the risk manager do?

Options:

- A- Ask the sponsor to define the risk strategy to align with client needs.
- B- Develop a framework and engage the team in creating a risk plan.
- C- Train the team on basic techniques and defer the risk strategy for later.
- D- Concentrate on high-priority risks to meet the sponsor's expectations.

Answer:

B

Explanation:

Establishing a risk management framework and involving the team in developing the risk plan creates ownership and builds risk management capability. PMBOK Guide states:

'A risk management plan should be developed early in the project and should involve the project team to ensure buy-in and effective implementation.'

--- PMBOK Guide, 6th Edition, Section 11.1

PMBOK Guide, 6th Edition, Section 11.1

Question 5

Question Type: MultipleChoice

When should the benefits of quantitative risk analysis be weighed against the effort required to ensure that the additional insights and value justify the extra effort?

Options:

- A- During the Plan Risk Management process
- B- Once all individual risks have been scored
- C- After risks have been identified by stakeholders
- D- Once the overall project risk has been estimated

Answer:

A

Explanation:

The Plan Risk Management process is where the project team determines the depth and breadth of risk management activities, including whether quantitative risk analysis is appropriate.

PMBOK Guide says:

'The Plan Risk Management process determines how to approach and conduct the risk management activities for a project. This includes weighing the benefits and effort of advanced techniques such as quantitative risk analysis.'

--- PMBOK Guide, 6th Edition, Section 11.1

PMBOK Guide, 6th Edition, Section 11.1

Question 6

Question Type: MultipleChoice

During a meeting with a project team, a project manager asks a risk manager to determine the risk events that could potentially have the most impact on a 2-year project with a budget of US\$800 000. Which approach should the risk manager suggest the project manager take?

Options:

- A- Sensitivity analysis
- B- simulation analysis
- C- Monte Carlo simulation
- D- Quantitative analysis

Answer:

A

Explanation:

Sensitivity analysis is a quantitative risk analysis technique used to determine how variations in individual project risks affect project objectives, such as cost, schedule, or performance. By

analyzing the sensitivity of these variables, the project team can identify which risks have the most significant potential impact on the project. This information is crucial for prioritizing risk responses and allocating resources effectively.

PMI Risk Management Study Guide Reference:

The PMI-RMP Exam Content Outline includes sensitivity analysis as a key technique in performing quantitative risk analysis, aiding in the identification of high-impact risks that require focused attention.

Question 7

Question Type: MultipleChoice

A project team in a multinational organization is working on a risk management plan for a multimillion-dollar project. This project involves three global regions with a wide range of critical stakeholders with varying degrees of risk appetite.

What should the risk manager advise the project team to do?

Options:

- A- Align the project risk thresholds with the risk appetite of a critical region.
- B- Align the project risk thresholds with the organizational risk appetite.
- C- Concentrate on the risk appetites of the influential stakeholders.
- D- Concentrate on the risk appetites of the vulnerable stakeholders.

Answer:

B

Explanation:

When managing risks in a project that spans multiple regions with varying degrees of risk appetite, it is essential to align the project's risk thresholds with the organization's overall risk appetite. This approach ensures consistency across all regions and projects, particularly in multinational organizations where varying regional practices and risk appetites could create discrepancies. By aligning with the organizational risk appetite, the project team ensures that the risk management process adheres to the strategic objectives and governance framework set by the organization. This alignment also helps in managing stakeholder expectations and ensuring that the project remains within acceptable risk parameters set by the organization as a whole, as emphasized in the Risk Management Policy.

Question 8

Question Type: MultipleChoice

During project development, a risk manager notices that a major update in the country's regulations might be happening in the upcoming months. These changes will affect the materials used in building some of the components of the final product. The project team is unsure if this risk will affect the project negatively or positively.

Which tool should the project team use to determine this?

Options:

- A- Sensitivity analysis
- B- Threshold analysis
- C- Reserve analysis
- D- Strengths, weaknesses, opportunities, and threats (SWOT) analysis

Answer:

A

Explanation:

When the project team is unsure if a potential change in regulations will affect the project positively or negatively, a SWOT analysis is an appropriate tool to use. SWOT analysis helps the team assess the internal and external factors that might influence the project's outcome. It allows the team to evaluate the strengths, weaknesses, opportunities, and threats associated with the regulatory changes, helping them determine whether the impact will be beneficial or detrimental to the project.

Question 9

Question Type: MultipleChoice

There is a debate within the organization on whether projects need to be agile or waterfall. Some agile terms and principles are understood differently by the key stakeholders, and this delays the decision-making process.

Options:

- A- Organize training sessions to create awareness around the agile values for stakeholders.
- B- Facilitate a face-to-face discussion and have stakeholders agree to shift to agile for future projects.
- C- Recommend an external facilitator as no one in the organization is able to eliminate this roadblock.
- D- Allow stakeholders to discuss without the scrum master's intervention.

Answer:

A

Explanation:

Comprehensive and Detailed In-Depth

When there is confusion among stakeholders regarding agile concepts, the best course of action is to provide training to ensure all stakeholders have a common understanding of agile principles and terminology.

Option A: Organize training sessions to create awareness around the agile values for stakeholders (Correct Answer).

Training sessions help bridge knowledge gaps by ensuring that stakeholders understand agile principles, frameworks (Scrum, Kanban, XP), and terminology.

The PMI-RMP Guide highlights that effective stakeholder engagement requires education and alignment on risk management strategies, which applies here as well (PMI Risk Management in Portfolios, Programs, and Projects -- A Practice Guide, 2022, p. 78).

Educating stakeholders reduces resistance to change and promotes informed decision-making.

PMI's Agile Practice Guide emphasizes that "a shared understanding of agile principles across all levels of an organization increases agility and reduces friction during decision-making" (PMI & Agile Alliance, 2017, p. 44).

Option B: Facilitate a face-to-face discussion and have stakeholders agree to shift to agile for future projects (Incorrect).

Forcing a decision before stakeholders fully understand agile methodologies could lead to resistance and ineffective implementation.

The decision should be based on business needs rather than prematurely committing to agile.

Option C: Recommend an external facilitator as no one in the organization is able to eliminate this roadblock (Incorrect).

While an external facilitator can help in some situations, the Scrum Master is already responsible for coaching the organization on Scrum and Agile methodologies (Scrum Guide, 2020).

The Scrum Master should take the lead in educating stakeholders before escalating the issue externally.

Option D: Allow stakeholders to discuss without the Scrum Master's intervention (Incorrect).

Without proper guidance, discussions could lead to further misinterpretations and delays.

The Scrum Master is responsible for educating and guiding stakeholders in understanding agile (Scrum Guide, 2020).

Final Verdict:

The correct answer is A (Organize training sessions to create awareness around agile values for stakeholders) because training ensures a common understanding, reduces resistance, and promotes effective decision-making.

PMI. Agile Practice Guide (2017). PMI & Agile Alliance.

PMI. Risk Management in Portfolios, Programs, and Projects -- A Practice Guide (2022).

Scrum.org. The Scrum Guide (2020).

Question 10

Question Type: MultipleChoice

A risk manager wants to determine what risk has the biggest impact on project cost. The risk manager identified three risks, which could occur in different phases of the project.

What should the risk manager do first to understand the impact on project cost?

Options:

- A- Conduct a subject matter expert (SME) meeting.
- B- Perform qualitative analysis.
- C- Prioritize after quantitative analysis
- D- Prioritize the stakeholders affected.

Answer:

B

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