

➤ **Vendor: PMI**➤ **Exam Code: PMI-RMP**➤ **Exam Name: PMI Risk Management Professional (PMI-RMP)**➤ **New Updated Questions from [Braindump2go](https://www.braindump2go.com) (Updated in [July/2020](#))****Visit Braindump2go and Download Full Version PMI-RMP Exam Dumps****QUESTION 364**

A six-month, US\$1,2 million project is two months completed. The project has 3 high, 6 medium, and 2 low risks, with a 10% reserve for known risks, and a 5% reserve for unknown risks. Most of the project's reserves have not been spent. The risk manager, who is also the project schedule manager, establishes monthly risk management reviews to evaluate performance. So far, the project has missed 50% of the planned risk mitigation milestones. Based on this project data, what technique should the risk manager recommend to improve the risk management process?

- A. Increase the risk manager's position to a full-time position and acquire a dedicated project schedule lead.
- B. Adjust project risk thresholds to increase the number of residual risks on the project.
- C. Increase the frequency of risk status meetings and update the risk management plan.
- D. Perform a variance analysis and potentially allocate more reserves to improve risk mitigation.

Answer: A**QUESTION 365**

The risk manager is currently performing the monitoring and reporting process. Which of the following is an input for schedule metrics?

- A. Work breakdown structure
- B. Risk breakdown structure
- C. Critical path method
- D. Organizational breakdown structure

Answer: B**QUESTION 366**

The risk manager evaluates two contractors, contractor A and contractor B, for a project with a finish date of 15 December. The contractors' bids are the same, including the cost. After performing a Monte Carlo assessment on the contractors' schedules, the risk manager returns the following information:

Contractor	Finish Date	Probability	Confidence Level
A	31 December	50%	60%
B	31 December	65%	40%

In order for contractor A to meet the finish date of 15 December, it will cost an additional US\$750,000, and will not change the confidence level.

In order for contractor B to meet the finish date of 15 December, it will cost an additional US\$600,000, and will increase the confidence level by 10%.

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Which contractor should the risk manager select?

- A. Contractor A, based on the probability and confidence levels, as there is a higher cumulative probability of completion by 15 December.
- B. Contractor B, based on the probability and confidence levels, as there is a higher cumulative probability of completion by 15 December.
- C. Contractor B, based on costing US\$150,000 less than contractor A.
- D. Contractor A, based on the confidence level.

Answer: B

QUESTION 367

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

Answer: D

QUESTION 368

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

Answer: D

QUESTION 369

Which of the following is the primary project artifact used to capture risks, strategies, ownership patterns, and other vital information about an organization's project risk baseline?

- A. Risk action plan with owners
- B. Risk register
- C. Mitigation plan
- D. Risk management plan

Answer: B

QUESTION 370

During project execution, the project team realizes that the power outlet for imported equipment is not compatible with the current customers electrical infrastructure. This event was not originally identified as a risk. To maintain the project schedule, the project manager decides to purchase a new power adapter.

What type of response best describes this course of action?

- A. Contingency plan
- B. Management plan
- C. Fallback plan
- D. Workaround

Answer: D

QUESTION 371

Which of the following demonstrates that a company's risk management process is successful?

- A. Projects deemed too risky are given additional time.
- B. The number of identified risks has decreased.
- C. Profitability has increased due to the risk management process.
- D. Additional resources were added to complete the project faster.

Answer: C

QUESTION 372

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

- A) Effectiveness of risk response
- B) Unexpected or undocumented risks which occur
- C) Relevant risk data
- D) Management reserve report

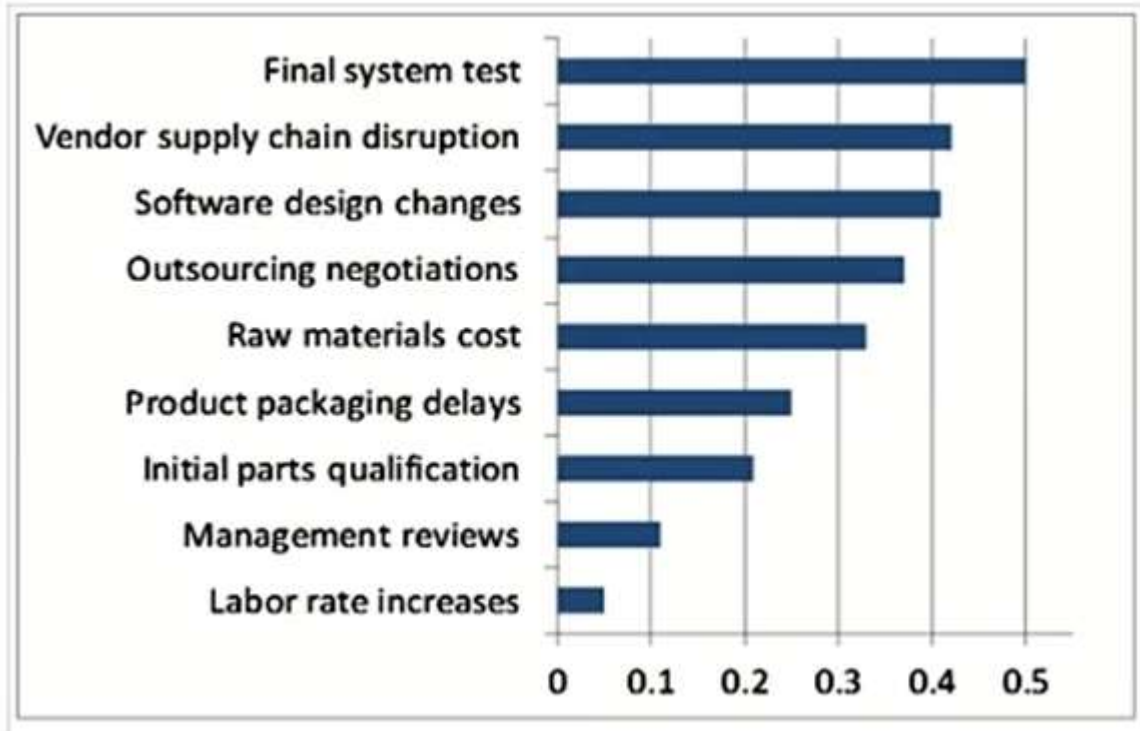
Which of the following should be included?

- A. A, B, C
- B. A, C, D
- C. B, C, D
- D. A, B, D

Answer: A

QUESTION 373

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. Vendor supply chain disruption and software design changes
- C. Outsourcing negotiations and vendor supply chain disruption
- D. Labor rate increases and management reviews

Answer: A

QUESTION 374

A company is executing a high-visibility project to develop mobile phone technology. The project sponsor is concerned that an overall high risk rating may undermine support for the project within the company. The sponsor has instructed the project manager to manipulate the data used for Monte Carlo simulation to artificially reduce the risk rating. What should the project manager do?

- A. Schedule a face-to-face meeting with the project sponsor.
- B. Modify the data.
- C. Ignore the request.
- D. Email the project sponsor explaining why the data should not be modified.

Answer: D

QUESTION 375

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

Answer: A

QUESTION 376

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: B

QUESTION 377

A risk manager assessed all project risks, and the team is now identifying common groupings of risks. What tool or technique is used to perform this risk assessment?

- A. Risk breakdown structure (RBS)
- B. Risk probability and impact assessment
- C. Risk register
- D. Risk identification checklist

Answer: A

QUESTION 378

A project is in the planning phase, and the risk manager establishes the risk management for the project. Which success factors should be taken into account by the risk manager to establish a successful risk management process for the project?

- A. Organizational commitment, scale risk effort to project, early identification of risks
- B. Organizational commitment, scale risk effort required to project, perform quantitative risk analysis
- C. Organizational commitment, scale risk effort required to project, integrate with other project management areas
- D. Organizational commitment, scale risk effort required to project, use Monte Carlo analysis for risk evaluation

Answer: C

QUESTION 379

After years of experience, a project manager becomes the lead manager for a company. This new lead manager asks all project managers to use a specific technique when they perform qualitative risk analysis on their projects. This technique consists of achieving the relative weighting of the project's objectives in terms of priority to the stakeholders. What is the name of this technique?

- A. Relative Weighting of the objectives of Stakeholders (RWS)
- B. Objectives Stakeholders Weighting (OSW)
- C. Quantitative Weighted Analysis (QWA)
- D. Analytic Hierarchy Process (AHP)

Answer: D

QUESTION 380

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

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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. 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.
- 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. 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.
- D. 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.

Answer: B