

PMI PfMP

PMI PORTFOLIO MANAGEMENT CERTIFICATION QUESTIONS & ANSWERS

Exam Summary – Syllabus – Questions

PFMP

PMI Portfolio Management Professional (PfMP)

170 Questions Exam – Duration of 240 minutes

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Know Your PfMP Certification Well:

The PfMP is best suitable for candidates who want to gain knowledge in the PMI Project Management. Before you start your PfMP preparation you may struggle to get all the crucial Portfolio Management materials like PfMP syllabus, sample questions, study guide.

But don't worry the PfMP PDF is here to help you prepare in a stress free manner.

The PDF is a combination of all your queries like-

- What is in the PfMP syllabus?
- How many questions are there in the PfMP exam?
- Which Practice test would help me to pass the PfMP exam at the first attempt?

Passing the PfMP exam makes you PMI Portfolio Management Professional (PfMP). Having the Portfolio Management certification opens multiple opportunities for you. You can grab a new job, get a higher salary or simply get recognition within your current organization.

PMI PfMP Portfolio Management Certification Details:

Exam Name	PMI Portfolio Management Professional
Exam Code	PfMP
Exam Fee Member	USD \$800
Exam Fee Non-member	USD \$1,000
Exam Duration	240 Minutes
Number of Questions	170
Passing Score	Above Target / Target / Below Target / Needs Improvement
Format	Multiple Choice Questions
Books / Trainings	Handbook
Schedule Exam	Apply Now
Sample Questions	PMI Portfolio Management Exam Sample Questions and Answers
Practice Exam	PMI Portfolio Management Professional (PfMP) Practice Test

PfMP Syllabus:

Domain	Details
Domain 1: Strategic Alignment 25%	
Task 1	Evaluate organizational strategic goals and objectives using document reviews, interviewing, and other information gathering techniques in order to understand the strategic priorities.
Task 2	Identify prioritization criteria (e.g., legislative, dependencies, ROI, stakeholder expectations, strategic fit) using information gathering and analysis techniques in order to create a basis for decision making.
Task 3	Rank strategic priorities working with key stakeholders and using qualitative and quantitative analyses in order to provide a guiding framework to operationalize the organizational strategic goals and objectives.
Task 4	Identify existing and potential portfolio components by reviewing documentation such as business plans/proposals in order to create portfolio scenarios.
Task 5	Create portfolio scenarios (what-if analysis) by reviewing components against prioritization criteria and using analysis techniques (e.g., options analysis, risk analysis, SWOT analysis, financial analysis) in order to evaluate and select viable options.
Task 6	Recommend portfolio scenario(s) and related components, based on prioritization analysis/criteria, in order to provide governance with a rationale for decision making.
Task 7	Determine the impact to portfolio and portfolio components due to changes in strategic goals and objectives, in order to sustain strategic alignment.
Task 8	Create high level portfolio roadmap working with key stakeholders using prioritization, interdependency analysis, and organizational constraints in order to confirm and communicate the portfolio components sequencing, dependencies, and strategic alignment.
Domain 2: Governance 20%	
Task 1	Define and establish a governance model including the structure (including but not limited to steering committees, governance boards), policies, and decision-making roles, responsibilities, rights and authorities in order to support effective decision-making and achieve strategic goals.
Task 2	Determine portfolio management standards, protocols, rules, and best practices, using organizational assets (such as information systems, subjectmatter experts) and industry standards in order to establish consistent portfolio management practices.

Domain	Details
Task 3	Define and/or modify portfolio processes and procedures including but not limited to benefits realization planning, information management, performance, communication, risk management, stakeholder engagement, resource management, and change management in order to manage the portfolio efficiently and effectively.
Task 4	Create the portfolio management plan including, but not limited to, roles and responsibilities, governance model, escalation procedures, risk tolerances, and governance thresholds, change control and management, key performance indicators, prioritization model, and communication procedures using standards, models, and other organizational assets in order to ensure effective and efficient portfolio management.
Task 5	Make recommendations and obtain approval regarding portfolio decisions (e.g, components, plans, budget, roadmap) through communication with key decision makers as defined by the governance model, in order to authorize the execution of the portfolio.
Domain 3: Portfolio Performance 25%	
Task 1	Initiate the portfolio using the portfolio roadmap and supporting artifacts in order to authorize the portfolio structure and activate the components.
Task 2	Collect and consolidate key performance metric data, as defined by portfolio governance and using various techniques, in order to measure the health of the portfolio.
Task 3	Monitor the portfolio performance on an ongoing basis, using reports, conversations, dashboards, and auditing techniques in order to ensure portfolio effectiveness and efficiency and maintain strategic alignment.
Task 4	Manage and escalate issues by communicating recommended actions to appropriate decision makers for timely approval and implementation of proposed solution(s).
Task 5	Manage portfolio changes using change management techniques, in order to improve portfolio performance and maintain strategic alignment.
Task 6	Balance portfolio and prioritize portfolio components, using established criteria and methods in order to optimize resource utilization and achieve strategic portfolio objectives.
Task 7	Analyze and optimize the consolidated allocation/reallocation of capacity (e.g., people, tools, materials, technology, facilities, financial) using supply/demand management and scenario analysis techniques to ensure portfolio efficiency and effectiveness.
Task 8	Update and refine existing portfolio road maps, using change analysis in order to facilitate re-allocation of organizational resources to the portfolio.

Domain	Details
Task 9	Measure the aggregated portfolio performance results against the defined business or strategic goals and objectives in order to demonstrate progress toward the achievement of business or strategic goals.
Task 10	Maintain records by capturing portfolio artifacts, such as approvals, prioritizations, and other decisions, in order to ensure compliance with organizational policies, regulatory requirements, and portfolio management standards.
Domain 4: Portfolio Risk Management 15%	
Task 1	Determine acceptable level of risk for the portfolio, based on organizational and stakeholder risk tolerances, in order to provide input to governance.
Task 2	Develop the portfolio risk management plan, using governance risk guidelines, processes, and procedures and other organizational assets in order to capitalize on opportunities, and respond to risks.
Task 3	Perform dependency analysis to identify and monitor risks related to the interdependencies and intradependencies within or across portfolios in order to support decision-making.
Task 4	Develop, monitor, and maintain portfolio-level risk register, including risks to strategic goals and objectives, to business value, and escalated from portfolio components, using risk management processes in order to support decision making.
Task 5	Promote common understanding and stakeholder ownership of portfolio risks, through communications with stakeholders, in order to facilitate risk response.
Task 6	Provide recommendation and obtain approval for a portfolio management reserve, based on aggregate portfolio risk exposure, in order to optimize portfolio strategic goals and objectives.
Domain 5: Communications Management 15%	
Task 1	Analyze internal and external stakeholders using techniques such as meetings, interviews, surveys/questionnaires, in order to identify stakeholder expectations, interests, and influence on the success of the portfolio.
Task 2	Create the aggregate communication strategy and plan, including methods, recipients, vehicles, timelines and frequencies in order to enable effective communication to stakeholders.
Task 3	Engage stakeholders, through oral and written communication, to ensure awareness, manage expectations, foster support, and build relationships and collaboration for the success of the portfolio roadmap.

Domain	Details
Task 4	Maintain the communication strategy and plan by evaluating current communications capabilities, identifying gaps, and documenting communications plan to meet stakeholder requirements.
Task 5	Prepare and/or facilitate stakeholder understanding of portfolio management-related processes, procedures, and protocols using organizational assets (e.g., information systems, training delivery methods) in order to promote common understanding and application of the portfolio management process.
Task 6	Verify accuracy, consistency, and completeness of portfolio communication, utilizing governance guidelines, to maintain credibility and satisfaction with all stakeholders.

PMI PfMP Sample Questions:

Question: 1

A useful guideline to identify the portfolio and sub-portfolios is the:

- a) Portfolio charter
- b) Portfolio performance plan
- c) Portfolio structure
- d) Roadmap

Answer: b

Question: 2

It is a best practice for the portfolio manager as he or she prepares the portfolio strategic plan to:

- a) Involve stakeholders at all levels in the process
- b) Communicate its importance throughout the organization
- c) Integrate and respond to changes in the portfolio
- d) Ensure funds are available to allocate to each category in the portfolio

Answer: c

Question: 3

Working to prepare the communications plan, a best practice to follow is to use the roadmap. By doing so, it:

- a) Shows the overall portfolio timeline, useful for determining the frequency of reporting
- b) Provides information about interdependencies that may affect objectives
- c) Emphasizes milestones and the timing of key benefits
- d) Shows applicable constraints

Answer: b

Question: 4

In identifying risks to then manage and control, as the portfolio manager you are consulting organizational process assets such as:

- a) Commercial data bases
- b) Lessons learned
- c) Knowledge bases
- d) Values

Answer: d

Question: 5

One key artifact to review as the portfolio communications management plan is prepared is the:

- a) Portfolio management plan as it shows all elements in it have communications requirements
- b) Portfolio performance plan as it sets forth needed reports and their frequency
- c) Portfolio strategic plan since it shows the need for strategic alignment
- d) Portfolio benefits realization plan to determine reports on progress in benefit realization, transition, and sustainment

Answer: a

Question: 6

The portfolio management process ensures the components are aligned to goals. However, it is driven by:

- a) Viability
- b) Value and benefits
- c) Organizational strategy and objectives
- d) Interdependencies and resource constraints

Answer: c

Question: 7

Capability and capacity analysis are two techniques that complement one another to help determine the portfolio structure as there may be limiting factors for the number of components an organization can execute. These limiting factors include:

- a) Capability factors such as resource availability
- b) Capability factors such as lack of key skill sets
- c) Capacity factors such as financial and asset considerations
- d) Capability factors such as financial and asset considerations

Answer: d**Question: 8**

An example of a simple prioritization model is one in which the criteria are:

- a) Easily quantifiable
- b) Both qualitative and quantitative
- c) Focused on benefits realization and sustainment
- d) Focused on both short- and long- term goals

Answer: a**Question: 9**

While there are a number of recommended contents of the portfolio strategic plan, a guiding principle is to:

- a) Document assumptions and constraints
- b) Recognize stakeholder risk tolerances
- c) Recognize the portfolio will evolve through progressive elaboration
- d) Define the portfolio vision and objectives to align with organizational strategy

Answer: d**Question: 10**

The roadmap forms the initial basis to establish dependencies, which are:

- a) Part of each component
- b) Especially important for standalone projects to show why they are being pursued
- c) Within the portfolio and between organizational areas
- d) The basis for prioritization mapping

Answer: c

Study Guide to Crack PMI Portfolio Management PfMP Exam:

- Getting details of the PfMP syllabus, is the first step of a study plan. This pdf is going to be of ultimate help. Completion of the syllabus is must to pass the PfMP exam.
- Making a schedule is vital. A structured method of preparation leads to success. A candidate must plan his schedule and follow it rigorously to attain success.
- Joining the PMI provided training for PfMP exam could be of much help. If there is specific training for the exam, you can discover it from the link above.
- Read from the PfMP sample questions to gain your idea about the actual exam questions. In this PDF useful sample questions are provided to make your exam preparation easy.
- Practicing on PfMP practice tests is must. Continuous practice will make you an expert in all syllabus areas.

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