PMI-RMP

PMI RISK MANAGEMENT PROFESSIONAL CERTIFICATION QUESTIONS & ANSWERS

Exam Summary – Syllabus – Questions

PMI-RMP

PMI Risk Management Professional (PMI-RMP)

115 Questions Exam – Duration of 150 minutes

www.ProcessExam.com

Table of Contents

Know Your PMI-RMP Certification Well:

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

But don't worry the PMI-RMP 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 PMI-RMP syllabus?
- How many questions are there in the PMI-RMP exam?
- Which Practice test would help me to pass the PMI-RMP exam at the first attempt?

Passing the PMI-RMP exam makes you PMI Risk Management Professional (PMI-RMP). Having the Risk Management Professional 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-RMP Risk Management Professional Certification Details:

Exam Name	PMI Risk Management Professional
Exam Code	PMI-RMP
Exam Fee	USD $Member: $520 Non-member: $670
Exam Duration	150 Minutes
Number of Questions	115
Passing Score	Above Target / Target / Below Target / Needs Improvement
Format	Multiple Choice Questions
Books / Trainings	**Handbook**
Schedule Exam	**Pearson VUE**
Sample Questions	**PMI-RMP Exam Sample Questions and Answers**
Practice Exam	**PMI Risk Management Professional (PMI-RMP) Practice Test**

PMI-RMP Syllabus:

Topic	Details
	Risk Strategy and Planning - 22%
Task 1	**Perform a preliminary document analysis** • Gather and review documents - Give examples of preliminary documents to review prior to risk identification includes industry benchmarks (if available), previous lessons learned, historical data, and the sources of the above information. • Determine and assign who is responsible for the preliminary document analysis (e.g., project manager, risk manager, financial controller) • Establish documents relevant to the risk process
Task 2	**Assess project environment for threats and opportunities** • Determine which OPA / EEF / project methodology is needed (e.g., agile, waterfall, hybrid, etc.) • Analyze the different environmental factors to be considered in the planning phase (e.g., PESTLE, SWOT analysis) • Determine the organizational and cultural risk appetite - Analyze environment for risk culture maturity • Evaluate the project management information system process and data • Conduct a stakeholder analysis • Analyze constraints to risk management - Government, market laws/rules, organizational, environmental, and technical risks • Focus stakeholders on creating a culture of risk awareness • Determine business driver of project, including key assumptions, benefits, and materialization of project.
Task 3	**Confirm risk thresholds based on risk appetites** • Align project risk thresholds to organizational risk appetite • Calculate the risk the organization can absorb (e.g., financial, scope, environmental, technical, legal, schedule, quality, contract, etc.) • Discuss risk thresholds • Lead conflict resolutions between stakeholders in agreeing on risk appetite
Task 4	**Establish risk management strategy** • Establish risk processes and tools • Provide risk management templates/forms

Topic	Details
	• Determine risk metrics • Identify risk categories • Coach/mentor team on risk management best practices (servant leadership) • Lead stakeholders to adopt the risk strategy
Task 5	**Document the risk management plan** • Define organizational risk roles and responsibilities - Align roles and responsibilities with a project RAM (e.g., RACI) chart • Prepare a list of the key artifacts/resources that will be used to compile a risk management plan • Outline the list of key risk management activities (e.g., who, what, when, where, how) • Explain how the Risk Breakdown Structure (RBS) can be used to support the risk management plan • Define a risk communication plan • Define risk prioritization criteria • Define stakeholder empowerment and education strategy
Task 6	**Plan and lead risk management activities with stakeholders** • Collaborate with the team that would conduct the risk planning on the project • Leverage stakeholder analysis done by the project manager • Manage stakeholder risk appetite and attitudes • Engage stakeholders in the risk prioritization process • Set appropriate expectations with stakeholders on the rules of engagement • Tailor risk communication for stakeholders • Lead stakeholder empowerment for risk strategies in the risk management plan • Train, coach, and educate stakeholders in risk principles and processes in order to create shared understanding of principles and processes, and foster engagement in risk management
	Risk Identification - 23%
Task 1	**Conduct risk identification exercises** • Conduct meetings, interviews, focus groups, and other SME support activities • Perform detailed analyses of risk identification exercise results • Analyze documents, audio transcripts, telemetry data, etc. and understand business context of information

Topic	Details
	• Indicate risks as threats or opportunities
Task 2	**Examine assumption and constraint analyses** • Leverage the results of the assumption and constraint analysis • Categorize assumptions and constraints • Assess the risk associated with each assumption and/or constraint • Recognize the relationship between assumptions and/or constraints, and project objectives (e.g., predict the cascade effect of project stakeholder holiday schedules on project timelines) • Encourage stakeholders to challenge assumptions and constraints
Task 3	**Document risk triggers and thresholds based on context/environment** • Assess, confirm, and document risk compliance thresholds, and categories against updated risk data • Assess and document risk triggers, causes and timing • Assess and document risk consequences and/or impact • Empower stakeholders to challenge existing thresholds
Task 4	**Develop risk register** • Analyze the validity of identified risks and triggers • Examine the risk attributes like probability, impact, urgency • Establish risk origin and ownership e.g., internal/external • Classify risks as threats or opportunities
	Risk Analysis - 23%
Task 1	**Perform qualitative analysis** • Perform a nominal classification or risks in the RBS using classifications from the risk management plan (e.g., environment, organizational, project management, technical, etc.) • Estimate the impact of risk on project schedule, budget, resources, and scope • Prioritize the risk based on impact, and urgency • Apply the risk matrices - Agreed-upon assessment approach, Historical information, Definitions of probability and impact, Risk categories, Pre-established criteria • Perform an ordinal classification • Coach stakeholders on risk categorization strategies

Topic	Details
Task 2	**Perform quantitative analysis** • Analyze risk data and process performance information against established metrics • Analyze a project's general risks • Perform a forecast and trend analysis on new and historical information • Perform sensitivity analysis - Monte Carlo, decision trees, critical path, expected monetary value, etc. • Perform risk weighting and calculate risk priority
Task 3	**Identify threats and opportunities** • Assess project risk complexity - SWOT analysis, Ishikawa, Tree Diagram • Perform an impact analysis on project objectives - project scopes, schedule cost, and resources, quality, and stakeholders • Assess project compliance objectives against organizational strategic objectives - procedures, project plans, corporate, and project governance, regulatory governance • Empower stakeholders to independently identify threats and opportunities
	Risk Response - 13%
Task 1	**Plan risk response** • Determine appropriate risk response strategy - avoid, accept, mitigate, enhance, contingency planning etc. • Decide the risk response actions (time bound) based on the risk response strategies and identify action owners • Assess the effectiveness of the risk response actions against the identified strategy and the project objectives impact - cost/schedule/environment etc., effect of the action on the probability or the risk impact • Illustrate and communicate effectiveness of the risk response strategies - risk burndown chart, dot plots • Determine the work around • Allocate responsibilities • Outline an appropriate responsibility matrix for a metricized project environment • Re-evaluate organizational risks

Topic	Details
Task 2	**Implement risk response** • Execute the risk response plan(s) • Execute the contingency plan(s) • Encourage stakeholders to provide feedback on the risk response • Evaluate and react to secondary and residual risks from the response implementation - Improvise as needed
	Monitor and Close Risks - 19%
Task 1	**Gather and analyze performance data** • Reconcile performance data & reports from risk relevant work packages • Analyze data to determine the completion status against the baseline • Perform a variance analysis • Monitor impact against overall project risk exposure to enterprise
Task 2	**Monitor residual & secondary risks** • Monitor risk response and document residual risk • Monitor risk response for secondary risks • Assess impact of residual and secondary risks on project objectives • Update and communicate impact of residual and secondary risks
Task 3	**Provide information required to update relevant project documents** • Aggregate and summarize risk data, and update project documents - risk register, lessons learned, project management plan, change logs etc. • Monitor and close out expired risks
Task 4	**Monitor project risk levels** • Assess project risk level • Prepare reports for different stakeholders • Communicate risk levels to key stakeholders

PMI-RMP Sample Questions:

Question: 1

A risk manager schedules a project overview meeting with the project sponsor to provide an update on risk management progress.

Each functional lead is identifying the most critical information to be presented at an executive level. The information must balance communicating essential information with actions and recommendations.

What risk information should be communicated to the project sponsor?

a) Significant risks and issues and their planned responses
b) Risk matrix showing the distribution of high, medium, and low risks
c) Results of the last project risk brainstorming session
d) Summary feedback from the previous risk audit

Answer: a

Question: 2

To properly ensure risk information is incorporated into the overall project management framework, risk data must be provided to the schedule analysts and cost estimators on a periodic basis.

How frequently should this be performed?

a) At the end of the financial quarter
b) At least once per month
c) As defined in the risk plan
d) As defined in the company standards

Answer: c

Question: 3

Your project is an agricultural-based project that deals with plant irrigation systems. You have discovered a byproduct in your project that your organization could use to make a profit.

If your organization seizes this opportunity it would be an example of what risk response?

a) Enhancing
b) Opportunistic
c) Positive
d) Exploiting

Answer: d

Question: 4

You are working with your project stakeholders to identify risks within the JKP Project. You want to use an approach to engage the stakeholders to increase the breadth of the identified risks by including internally generated risk.

Which risk identification approach is most suited for this goal?

a) Delphi Technique
b) SWOT analysis
c) Assumptions analysis
d) Brainstorming

Answer: b

Question: 5

During which of the following processes, probability and impact matrix is prepared?

a) Plan Risk Responses
b) Monitoring and Control Risks
c) Perform Qualitative Risk Analysis
d) Perform Quantitative Risk Analysis

Answer: c

Question: 6

What risk identification technique allows participants to identify the project risks and to remain anonymous?

a) Influence diagrams
b) Assumptions analysis
c) Surveys
d) Delphi technique

Answer: d

Question: 7

When monitoring the execution quality of risk-related plans and processes, which of the following would be a useful metric to track and record?

a) The number of risks in the project register
b) The degree of variation from the baseline
c) The number of levels in the risk breakdown structure
d) The degree of variation from the risk response strategy

Answer: b

Question: 8

Which risk response is acceptable for both positive and negative risk events?

a) Transferring
b) Acceptance
c) Sharing
d) Enhancing

Answer: b

Question: 9

When does the Identify Risks process take place in a project?

a) At the Planning stage
b) Throughout the project life-cycle
c) At the Initiating stage
d) At the Executing stage

Answer: b

Question: 10

During qualitative risk analysis you want to define the risk urgency assessment. All of the following are indicators of risk priority except for which one?

a) Cost of the project
b) Risk rating
c) Warning signs
d) Symptoms

Answer: a

Study Guide to Crack PMI Risk Management Professional PMI-RMP Exam:

- Getting details of the PMI-RMP 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 PMI-RMP 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 PMI-RMP 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 PMI-RMP 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 PMI-RMP practice tests is must. Continuous practice will make you an expert in all syllabus areas.

Reliable Online Practice Test for PMI-RMP Certification

Make ProcessExam.com your best friend during your PMI Risk Management Professional exam preparation. We provide authentic practice tests for the PMI-RMP exam. Experts design these online practice tests, so we can offer you an exclusive experience of taking the actual PMI-RMP exam. We guarantee you 100% success in your first exam attempt if you continue practicing regularly. Don't bother if you don't get 100% marks in initial practice exam attempts. Just utilize the result section to know your strengths and weaknesses and prepare according to that until you get 100% with our practice tests. Our evaluation makes you confident, and you can score high in the PMI-RMP exam.

Start Online Practice of PMI-RMP Exam by Visiting URL

https://www.processexam.com/pmi/pmi-risk-management-professional-pmi-rmp