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QUESTION 1

The risk manager is prioritizing risks based on the potential impact to cost and schedule and identifies the following 4 risks:

Risk 1 has a US\$500,000 potential cost increase, and a 60 day potential schedule slippage, with a 25% probability of occurring Risk 2 has a US\$200,000 potential cost increase, and a 20 day potential schedule slippage, with a 60% probability of occurring Risk 3 has a US\$1,200,000 potential cost increase, and a 90 day potential schedule slippage, with a 10% probability of occurring Risk 4 has @ US\$600,000 potential cost increase, and a 70 day potential schedule slippage, with a 20% probability of occurring

Using expected monetary value calculation, which risk has the greatest potential impact to cost and schedule?

- A. Risk 1
- B. Risk 2
- C. Risk 3
- D. Risk 4

Correct Answer: A

QUESTION 2

How can the project manager rank competing stakeholder priorities for all the identified risks?

- A. Perform qualitative and quantitative risk analysis.
- B. Engage the project sponsor to decide.
- C. Refer to stakeholder analysis prioritization tree.
- D. Perform a review of organizational process assets.

Correct Answer: A

QUESTION 3

Nancy is the project manager of the NHH project. She and the project team have identified a significant risk in the project during the qualitative risk analysis process. Bob is familiar with the technology that the risk is affecting and proposes to Nancy a solution to the risk event. Nancy tells Bob that she has noted his response, but the risk really needs to pass through the quantitative risk analysis process before creating responses. Bob disagrees and ensures Nancy that his response is most appropriate for the identified risk. Who is correct in this scenario?

- A. Bob is correct. Bob is familiar with the technology and the risk event so his response should be implemented.
- B. Bob is correct. Not all risk events have to pass the quantitative risk analysis process to develop effective risk responses.
- C. Nancy is correct. All risks of significant probability and impact should pass the quantitative risk analysis process

before risk responses are created.

D. Nancy is correct. Because Nancy is the project manager she can determine the correct procedures for risk analysis and risk responses. In addition, she has noted the risk response that Bob recommends.

Correct Answer: B

QUESTION 4

Risks with low ratings of probability and impact are included on a ____ for future monitoring.

- A. Risk alarm
- B. Watchlist
- C. Observation list
- D. Risk register

Correct Answer: B

QUESTION 5

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

Correct Answer: A

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