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Exam : **PMI-RMP**

Title : PMI Risk Management Professional

Version : DEMO

1.A company in the mining industry accommodates a lot of innovation and changing work conditions. Because of this, the company experiences difficulty in predicting long term business plans.
How should a professional risk manager manage the risks in such situations?
A. Adopt a predictive approach to manage the risks.
B. Adopt agile approaches to manage the risks.
C. Utilize proper documentation to help manage the risks.
D. Conduct weekly risk management meetings with all stakeholders.
Answer: B
Explanation:
In a company with rapidly changing work conditions and difficulty in predicting long-term business plans, a professional risk manager should adopt agile approaches to manage the risks (B). Agile approaches allow for flexibility, adaptability, and quick response to changes, making them suitable for managing risks in such situations. This is supported by the PMI's PMBOK Guide, Sixth Edition, and the Agile Practice Guide.

2.The project sponsor asks the project manager about the accuracy of the project data. The project manager realizes that some risks have not been updated recently.
What should the project manager do regarding those risks?
A. Review the assumptions analysts
B. Conduct a checklist analysis on each risk
C. Create a risk response plan tor those risks
D. Review the risk register to check for the new risks
Answer: D
Explanation:
If the project manager realizes that some risks have not been updated recently, they should review the risk register to check for new risks and ensure that all risks are accurately documented and updated.

3.A project manager is assigned to a new project and is told they need to develop the project's risk register. When should the project manager identify the project risks?
A. Identify risks only at the project's midpoint for the stakeholders to review them
B. Ensure project team members proactively identify risks throughout the project to plan for possible response strategies
C. Identify risks at the beginning of the project because the risk posture will not change
D. Delegate risk identification to each team member and have them record the risks on separate risk registers for their areas
Answer: B
Explanation:
Risk identification should be an ongoing process throughout the project lifecycle. Encouraging project team members to proactively identify risks allows for continuous risk management and the development of appropriate response strategies as new risks emerge.

4.A project manager has requested a risk manager facilitate risk identification on a project. While facilitating this effort, the project manager wants to ensure that stakeholders interact and provide their expertise so that an exhaustive list of risks is created.

Which risk identification technique should the risk manager use?
A. Prompt lists
B. Interviews
C. Delphi technique
D. Nominal group technique
Answer: D
Explanation:
The risk identification technique that the risk manager should use is the nominal group technique. This technique involves bringing stakeholders together to brainstorm potential risks and then ranking them based on their importance. This allows for interaction and collaboration among stakeholders, which can help ensure that an exhaustive list of risks is created.

5.A risk manager has been assigned to a project constructing a chemical laboratory. Unfamiliar with chemical laboratories, the risk manager is unsure of where to start objectively identifying risks.
What should the risk manager do?
A. Import a risk register from other industry chemical laboratories.
B. Define chemical laboratory safety risk thresholds.
C. Review published operational experience reports.
D. Draft threat and opportunity risks that come to mind.
Answer: C
Explanation:
Reviewing published operational experience reports from similar projects or industries can help the risk manager objectively identify risks for the chemical laboratory project. These reports provide valuable insights into potential risks and lessons learned from other projects.