

[July-2020] 100% Success-Braindump2go PMI-RMP PDF PMI-RMP 420Q Instant Download [335-351]

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QUESTION 335 Which of the following will ultimately determine risk thresholds?
A. The absolute value of the consequence
B. The risk appetite of the key stakeholders
C. The practice standard for risk management
D. The project manager
Answer: B

QUESTION 336 Which of the following characteristics would a risk-adverse person or group demonstrate?
A. Reasonable comfort with most uncertainty; accepts risk as a normal feature of projects and business, and takes uncertainty in stride with no apparent or significant influence on their behavior.
B. Risk taking is a price worth paying for future payoffs, seeks strategies and tactics that have high future payoffs, thinks abstractly and creatively envisioning possibilities, and is not afraid of change or unknowns.
C. Discomfort with uncertainty, low tolerance for ambiguity, and seeks security and resolution when facing risk.
D. Adaptable and resourceful, and is not afraid to take action, or even thrill seeking.
Answer: C

QUESTION 337 After a risk review meeting, three key risks are identified as likely to be realized. The project manager requests a risk scenario be calculated to establish the impact on the budget. What is the forecasting methodology that should be utilized to calculate the impact?
A. Estimate to complete (ETC)
B. Budget at completion (BAC)
C. Estimate risk completion (ERC)
D. Estimate at completion (EAC)
Answer: A

QUESTION 338 Two companies merge. The executive leadership team for the newly formed company hires a project risk manager to integrate both companies' technology platforms into a single global platform. Since success of this integration project is critical for the new company, the project risk manager determines that risk management is vital. What factors does risk response planning include?
A. People, planning, and analysis
B. People, planning, and avoidance
C. Planning, avoidance, and analysis
D. People, avoidance, and analysis
Answer: A

QUESTION 339 A heavy industrial design firm has over US\$3 billion in current contract value. As a result of quantitative risk analysis of a geographically separated project, opportunities have been identified and assessed as high priorities for the project. What is the most effective method to capture these opportunities?
A. Integrate them into the RBS.
B. Schedule a project team meeting.
C. Formally notify the project manager.
D. Establish a contingency reserve.
Answer: A

QUESTION 340 What is the best source of project information which could result in the reduction of risk?
A. Determine the risks by using brainstorming techniques.
B. Sensitivity analysis.
C. Review organizational process assets, lessons learned from previous projects similar in nature.
D. Make observations/conversations on the current projects.
Answer: C

QUESTION 341 Which of the following describes a difference between qualitative and quantitative risk analysis?
A. Quantitative risk analysis addresses individual risks descriptively; qualitative risk analysis predicts likely project outcomes based on combined effects of risks.
B. Quantitative risk analysis adds to the risk register, qualitative risk analysis leads to quantitative risk analysis.
C. Quantitative risk analysis prioritizes individual risks for subsequent treatment, qualitative risk analysis leads to quantitative risk analysis.
D. Qualitative risk analysis addresses individual risks descriptively; quantitative risk analysis predicts likely project outcomes based on combined effects of risks.
Answer: D

QUESTION 342 A project manager identifies a risk in a multifunctional project and decides to take no action. What should the risk manager do if the risk occurs?
A. Implement a workaround.
B. Create a change request.
C. Implement a contingency or fallback plan.
D. Review the project management plan.
Answer: C

QUESTION 343 The project manager must evaluate two separate contractors for a project with an absolute finish date of 15 December. After performing a Monte Carlo assessment on the submitted schedules, the following information is found:

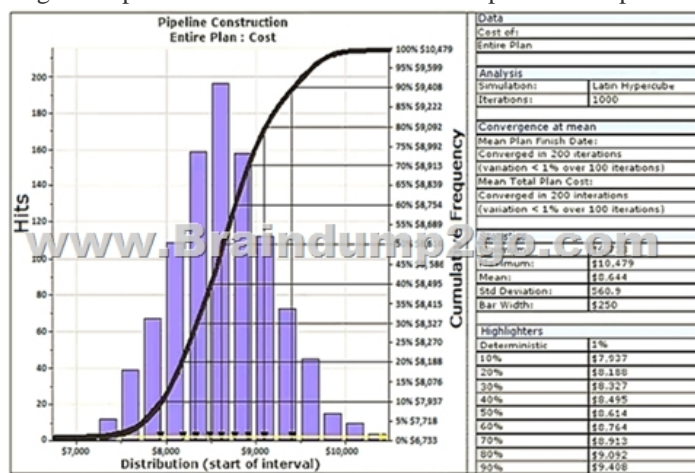
Contractor
WWW
B

Which contractor should be chosen, because of having the highest statistical output?
A. Contractor A should be chosen based on confidence level.
B. Contractor B should be chosen based on probability.
C. Contractor A should be chosen based on probability and confidence level.
D. Contractor B should be chosen based on probability and confidence level.
Answer: A

QUESTION 344

Risk Register in US Dollars		Monte Carlo Simulation	
Funding Shortage	10,000	Simulations	2500
Delayed Procurement	20,000	10%	1,527,000
New Technology	60,000	20%	1,554,000
Labor Shortage	50,000	30%	1,581,000
Materials	5,000	40%	1,608,000
Schedule Slippage	10,000	50%	1,635,000
Cost in US Dollars		60%	1,662,000
Project Management	150,000	70%	1,689,000
Materials	75,000	80%	1,716,000
Labor	1,125,000	90%	1,743,000
Total	1,500,000	New Technology	225,000
Contingency Reserve	155,000		
Project Budget	1,655,000		

Given the output from the Monte Carlo simulation, what is the probability of a successful completion within the project budget?A. 30% probability of meeting project budgetB. 46% probability of meeting project budgetC. 56% probability of meeting project budgetD. 60% probability of meeting project budgetAnswer: CQUESTION 345The risk manager of a medium-sized project is performing risk response planning with the project team. The proposed action for one specific, primary risk introduces a secondary riskWhat should the risk manager and the risk owner of the primary risk do about this situation?A. Take no action, as secondary risks are not important for the successful execution of a project.B. Inform the project manager about the occurrence of a secondary risk and propose to increase the management reserve.C. Perform an analysis to calculate the estimated required budget for the secondary risk and propose to increase the management reserve accordingly.D. Produce an agreed risk description, assess the probability, impacts, and select an appropriate response strategy for the secondary risk.Answer: DQUESTION 346A risk facilitator is creating an outline for the risk management plan. To ensure alignment with the project's objectives, and to develop and recommend the project's risk strategy, what should be referenced to create this?A. Project management plan, project charter, stakeholder register, and organizational process assetsB. Risk register, project charter, stakeholder register, and organizational process assetsC. Project management plan, risk register, stakeholder register, and organizational process assetsD. Strengths, weaknesses, opportunities, and threats (SWOT) analysis, project charter, stakeholder register, and organizational process assetsAnswer: AQUESTION 347What items should be included in a complex project's risk management plan?A. Risk management methodology, scope statement, and thresholds and corresponding definitions.B. Risk management methodology, risk management organization, and thresholds and corresponding definitionsC. Risk management organization, templates, and milestone planD. Risk management organization, risk communication plan, and milestone planAnswer: BQUESTION 348Which of the following represents levels of risk attitude?A. Conservative, moderate, and liberalB. Risk-averse, risk-neutral, risk-tolerant, risk-seekingC. Risk-mitigating, risk-avoiding, risk-transferring, risk-acceptingD. High, medium, and lowAnswer: BQUESTION 349What would be the next step after determining the agreed-upon risk response for a specific risk?A. Add the risk response to the project management plan and document the predicted exposure.B. Evaluate the project related implications and update the risk response to the project management plan if needed.C. Document the predicted exposureD. Communicate to stakeholdersAnswer: DQUESTION 350



The project values are in thousands. What is the average cost of the project?A. US\$8,614,000B. US\$8,764,000C. US\$8,495,000D. US\$8,619,000Answer: A

QUESTION 351A project risk manager is concerned about the low performance of risk management on a mission-critical project. After assessing the situation, the risk manager finds that the communication style may be the main contributor.What could the project risk manager do to adjust the approach to influence team members to improve performance?A. Use follow-up emails, adopt an open door policy, and ask for feedbackB. Seek hidden agendas, vent frustrations, and allow others to vent frustrationsC. Provide continuous support, counseling, build trust, and open communicationsD. Conduct one-on-one meetings, more frequent follow-up meetings, and implement the management by walking around technique.

Answer: C

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