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Question 1

Question Type: MultipleChoice

Billy is the project manager of the HAR Project and is in month six of the project. The project is scheduled to last for 18 months. Management asks Billy how often the project team is participating in risk reassessment in this project. What should Billy tell management if he's following the best practices for risk management?

Options:

A- Project risk management is scheduled for every month in the 18-month project.

B- Project risk management has been concluded with the project planning.

C- At every status meeting the project team project risk management is an agenda item.

D- Project risk management happens at every milestone.

Answer:

C

Question 2

Question Type: MultipleChoice

David is the project manager of the NKL Project for his organization. He has been asked to create a proposal for a construction project for a client. David realizes that there are several requirements within the SOW and RFP provided by the client that would eliminate his company from bidding on the construction project. David proposed to management that his organization create a partnership with a competitor so that together they could bid on the construction project and qualify for the customer's requirements. What risk response is David proposing to management?

Options:

A- Exploiting

B- Teaming agreement

C- Transference

D- Sharing

Answer:

D

Question 3

Question Type: MultipleChoice

The risk transference is referred to the transfer of risks to a third party, usually for a fee, it creates a contractual-relationship for the third party to manage the risk on behalf of the performing organization. Which one of the following is NOT an example of the transference risk response?

Options:

A- Use of insurance

B- Warranties

C- Life cycle costing

D- Performance bonds

Answer:

C

Question 4

Question Type: **MultipleChoice**

Mark works as a project manager for TechSoft Inc. Mark, the project team, and the key project stakeholders have completed a round of qualitative risk analysis. He needs to update the risk register with his findings so that he can communicate the risk results to the project

stakeholders -- including management. Mark will need to update all of the following information except for which one?

Options:

A- Prioritized list of quantified risks

B- Watchlist of low-priority risks

C- Trends in qualitative risk analysis

D- Risks grouped by categories

Answer:

A

Question 5

Question Type: **MultipleChoice**

You are the project manager of the NKQ project for your organization. You have completed the quantitative risk analysis process for this portion of the project. What is the only output of the quantitative risk analysis process?

Options:

A- Probability of reaching project objectives

B- Risk register updates

C- Risk response

D- Risk contingency reserve

Answer:

B

Question 6

Question Type: MultipleChoice

You work as a project manager for BlueWell Inc. You have declined a proposed change request because of the risk associated with the proposed change request. Where should the declined change request be documented and stored?

Options:

A- Change request log

B- Lessons learned

C- Project archives

D- Project document updates

Answer:

A

Question 7

Question Type: MultipleChoice

You are the project manager for your company and a new change request has been approved for your project. This change request, however, has introduced several new risks to the project. You have communicated these risk events and the project stakeholders understand the possible effects these risks could have on your project. You elect to create a mitigation response for the identified risk events. Where will you record the mitigation response?

Options:

A- Risk register

B- Risk log

C- Risk management plan

D- Project management plan

Answer:

A

Question 8

Question Type: MultipleChoice

You are the project manager of the CUL project in your organization. You and the project team are assessing the risk events and creating a probability and impact matrix for the identified risks. Which one of the following statements best describes the requirements for the data type used in qualitative risk analysis?

Options:

A- A qualitative risk analysis requires fast and simple data to complete the analysis.

B- A qualitative risk analysis requires accurate and unbiased data if it is to be credible.

C- A qualitative risk analysis encourages biased data to reveal risk tolerances.

D- A qualitative risk analysis required unbiased stakeholders with biased risk tolerances.

Answer:

B

Question 9

Question Type: MultipleChoice

As a part of monitoring and controlling the project, the project manager should update the risk register. The project manager should update the risk register with information on risk reassessment, risk audits, and periodic risk reviews. What other information should the project manager update the risk register with?

Options:

A- Actual costs and schedule delays of risk events.

B- Actual outcomes of risk management duties by the project team.

C- Actual cost of risk events.

D- Actual outcomes of the project's risks and of the risk responses.

Answer:

D

Question 10

Question Type: MultipleChoice

Where can a project manager find risk-rating rules?

Options:

A- Risk management plan

B- Organizational process assets

C- Enterprise environmental factors

D- Risk probability and impact matrix

Answer:

B

Question 11

Question Type: MultipleChoice

You are the project manager of the GHY project for your organization. You are working with your project team to begin identifying risks for the project. As part of your preparation for identifying the risks within the project you will need eleven inputs for the process. Which one of the following is NOT an input to the risk identification process?

Options:

A- Quality management plan

B- Cost management plan

C- Stakeholder register

D- Procurement management plan

Answer:

D

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