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QUESTION 1

Thomas is a key stakeholder in your project. Thomas has requested several changes to the project scope for the project you are managing. Upon review of the proposed changes, you have discovered that these new requirements are laden with risks and you recommend to the change control board that the changes be excluded from the project scope. The change control board agrees with you. What component of the change control system communicates the approval or denial of a proposed change request?

- A. Configuration management system
- B. Scope change control system
- C. Integrated change control
- D. Change log

Correct Answer: C

QUESTION 2

Lisa is the project manager of the FKN project for her organization. She is working with Sam, the CIO, to discuss a discount the vendor has offered the project based on the amount of materials that is ordered. Lisa and Sam review the offer and agree that while their project may qualify for the discounted materials the savings is nominal and they would not necessarily pursue the savings. Lisa documents this positive risk response in the risk register. What risk response is this?

- A. Enhance
- B. Transference
- C. Share
- D. Acceptance

Correct Answer: D

QUESTION 3

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
Total	155,000	60%	1,662,000
Cost in US Dollars		70%	1,689,000
Project Management	150,000	80%	1,716,000
Materials	75,000	90%	1,743,000
Labor	1,125,000	New Technology	225,000
Total	1,500,000		
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 budget
- B. 46% probability of meeting project budget
- C. 56% probability of meeting project budget
- D. 60% probability of meeting project budget

Correct Answer: C

QUESTION 4

You are project manager for ABD project. You, with your team, are working on the following activities:

1.
Probabilistic analysis of a project.
- 2.

Probability of achieving cost and time objectives.

3.

Trends in Qualitative Risk Analysis results.

On which of the following processes are you working on?

- A. Plan Risk Management
- B. Perform Quantitative Risk Analysis
- C. Perform Qualitative Risk Analysis
- D. Identify Risks

Correct Answer: B

QUESTION 5

Which of the following processes looks at the complex web of actors, rules, conventions, processes, and mechanisms concerned with how relevant risk information is collected, analyzed and communicated, and how management decisions are taken?

- A. Risk Communication
- B. IRGC
- C. Risk Response Planning
- D. Risk Governance

Correct Answer: D

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