

✔ Congratulations! You passed!

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Retake the assignment in **7h 52m**

1. The project team is managing a complex infrastructure development project. They need to respond to many positive and negative risks. The team suspects that the project manager will need to outsource some of these risks to a third party. Which two response strategies are appropriate for these risks? **1 / 1 point**

☒ Share

✔ **Correct**

Correct! The share risk strategy is appropriate when third-party support is required to manage risk. Project managers should use the share risk strategy when risks are positive.

☐ Enhance

☐ Mitigate

☒ Transfer

✔ **Correct**

Correct! The transfer risk strategy is appropriate when third-party support is required to manage risk. The project manager should use the transfer risk strategy when risks are negative.

2. New regulatory guidance, which became effective this week, led to the identification of numerous risks that may delay schedules on a housing development project. The firm has no control over these regulations. What is the most appropriate risk strategy to respond to these risks? **1 / 1 point**

☒ Mitigate

☐ Enhance

☐ Exploit

☐ Avoid

☒ **Correct**

Correct! Mitigate strategy is used when you have no control over a risk cause and can only attempt to reduce the risk's probability or impact.

3. Sanjay is developing a risk report to distribute to project stakeholders. What category of risks does the risk report typically include?

1 / 1 point

☒ Urgent risks

☐ Near-term risks

☐ Critical risks

☐ Watch list risks

☒ **Correct**

Correct! The Project Management Institute (PMI) breaks risks into two categories based on the risk score. The project manager places high-scoring risks on the "Urgent" List and places low-scoring risks on the "Watch" List.

4. A recently completed risk audit discloses several new risks resulting from implementing a risk response. The response attempts to mitigate a legal condition that led to potential fines. The response needs to be revised. Some fines are prevented, but other fines are incurred. The project manager documents a new risk because of this response failure. The team determines that the updated response could lead to new legal ramifications if executed. What two ways would you categorize these new risks?

1 / 1 point

☐ Watch

☐ Urgent

☒ Secondary

☒ **Correct**

Correct! A secondary risk is a risk generated due to a planned response.

☒ Residual

☒ **Correct**

Correct! A residual risk results from an implemented response.

5. Unknown risks continue to catch the team by surprise. They develop a problem statement, brainstorm causes, select primary causes, and develop solutions. Which risk management tool is the team using in this scenario?

1 / 1 point

☒ Root cause analysis

☐ Brain writing

☐ Assumption analysis

☐ Delphi technique

☒ **Correct**

Correct! This scenario outlines root cause analysis steps. Root cause analysis is an analytical technique used to determine the basic underlying reason that causes a defect or a risk.

6. A project manager conducts frequent brainstorming sessions to gather marketing information on new product offerings. Stakeholders complain that they need more time to prepare for these sessions and request an overview of what the team would brainstorm a few days before each meeting. Which technique would satisfy this need?

1 / 1 point

☐ Interviews

☒ Brain writing

☐ Root cause analysis

☐ Lessons learned

☒ **Correct**

Correct! Brain writing shares questions or topics ahead of time before a brainstorming meeting.

7. Which two statements are true regarding the need to perform periodic risk reassessments?

1 / 1 point

- ☐ The project manager finalizes risk scores at the beginning of the project
- ☒ The risk monitoring process may require updates

☒ **Correct**

Correct! The risk monitoring process may require updates.

- ☐ All risks are known after risk planning
- ☒ Risk owners may discover new risks or current risk updates

☒ **Correct**

Correct! Risk owners may discover new risks or current risk updates.

8. What is the primary purpose of a periodic risk audit?

1 / 1 point

- ☐ Discover secondary risks and update the risk register
- ☐ Determine risk ownership and assign tasks
- ☒ Evaluate the effectiveness of the monitor risk process
- ☐ Update the risk register as new risks are discovered

☒ **Correct**

Correct! The primary purpose of a risk audit is to evaluate the effectiveness of the risk monitoring process and update it as required.

9. Project managers normally conduct risk audits during which project lifecycle phase or process group?

1 / 1 point

- ☐ Executing
- ☐ Affirm
- ☐ Planning
- ☒ Monitoring and controlling

☒ **Correct**

Correct! Risk audits occur during the monitoring and controlling phase or process group.

10. A project manager works with risk owners and the team to develop a response to an environmental risk potentially impacting a project. The team was unable to determine a response. What is the optimal risk strategy at this point?

1 / 1 point

- ☐ Consent
- ☐ Affirm
- ☐ Acknowledge
- ☒ Accept

✓ **Correct**

Correct! Accept, or an acceptance strategy, is applied for no response or low-risk score risks.