5th edition pmp pmbok practice exam w solutions project risk management knowl

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Question:

In the PMBOK 5th Edition, which of the following is NOT a part of the Risk Management Knowledge Area?

Answer:

D. Project Integration Management

Explanation:

The Risk Management Knowledge Area includes the processes of identifying, analyzing, and responding to risks, as well as monitoring and controlling risks throughout the project lifecycle. Project Integration Management is a separate Knowledge Area that focuses on coordinating and integrating the various elements of the project.

Question:

Which of the following is the best way to identify risks in a project?

Answer:

A. Brainstorming sessions with the project team

Explanation:

Brainstorming sessions allow for the collection of a wide range of diverse perspectives and experiences, which can help to identify hidden risks that may not be apparent to a single individual.

Question:

What is the purpose of a risk response plan?

Answer:

C. To outline the actions to be taken in the event that a risk occurs

Explanation:

A risk response plan details the specific actions that will be taken to address a risk if it materializes. These actions can include mitigating the risk, transferring the risk, accepting the risk, or enhancing the risk.

Question:

Which of the following is NOT a risk monitoring and control technique?

Answer:

D. Sensitivity analysis

Explanation:

Sensitivity analysis is a technique used to assess the impact of changes in input variables on the output of a model. While it can be used to analyze the impact of risks on project outcomes, it is not a risk monitoring and control technique.

Question:

What is the benefit of performing a risk audit?

Answer:

B. To improve the effectiveness of the risk management process

EXPIDITION: PMP PMBOK PRACTICE EXAM W SOLUTIONS PROJECT RISK MANAGEMENT KNOWL

A risk audit evaluates the effectiveness of the risk management process and provides recommendations for improvement. By identifying areas where the process can be strengthened, a risk audit can help to ensure that risks are being managed effectively and efficiently.

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