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QUESTION 1

Eric is the project manager of the MTC project for his company. In this project a vendor has offered Eric a sizeable discount on all hardware if his order total for the project is more than \$125,000. Right now, Eric is likely to spend \$118,000 with vendor. If Eric spends \$7,000 his cost savings for the project will be \$12,500, but he cannot purchase hardware if he cannot implement the hardware immediately due to organizational policies. Eric consults with Amy and Allen, other project managers in the organization, and asks if she needs any hardware for their projects. Both Amy and Allen need hardware and they agree to purchase the hardware through Eric\\'s relationship with the vendor. What positive risk response has happened in this instance?

- A. Transference
- **B.** Exploiting
- C. Sharing
- D. Enhancing

Correct Answer: C

QUESTION 2

Which of the following are the goals of risk management? Each correct answer represents a complete solution. Choose three.

- A. Finding an economic balance between the impact of the risk and the cost of the countermeasure
- B. Identifying the risk
- C. Assessing the impact of potential threats
- D. Identifying the accused

Correct Answer: ABC

QUESTION 3

You are the project manager of the GHY Project for your company. You have completed the risk response planning with your project team. You now need to update the WBS. Why would the project manager need to update the WBS after the risk response planning process? Choose the best answer.

- A. Because of risks associated with work packages
- B. Because of work that was omitted during the WBS creation
- C. Because of risk responses that are now activities
- D. Because of new work generated by the risk responses
- Correct Answer: D



QUESTION 4

You are the project manager for your organization. You have determined that an activity is too dangerous to complete internally so you hire licensed contractor to complete the work. The contractor, however, may not complete the assigned work on time which could cause delays in subsequent work beginning. This is an example of what type of risk event?

- A. Secondary risk
- B. Transference
- C. Internal
- D. Pure risk

Correct Answer: A

QUESTION 5

You are preparing to complete the quantitative risk analysis process with your project team and several subject matter experts. You gather the necessary inputs including the project\\'s cost management plan. Why is it necessary to include the project\\'s cost management plan in the preparation for the quantitative risk analysis process?

A. The project\\'s cost management plan can help you to determine what the total cost of the project is allowed to be.

B. The project\\'s cost management plan provides direction on how costs may be changed due to identified risks.

C. The project\\'s cost management plan provides control that may help determine the structure for quantitative analysis of the budget.

D. The project\\'s cost management plan is not an input to the quantitative risk analysis process .

Correct Answer: C

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