

PMI

Exam Questions PMI-RMP

PMI Risk Management Professional



NEW QUESTION 1

Don is the project manager of the PFO project for his organization. Don is working with the project team members and two subject matter experts to assess the identified risk events in the project. Which of the following approaches is the best to assess the risk events in the project?

- A. Determination of the true cost of the risk event
- B. Probability and Impact Matrix
- C. Root cause analysis
- D. Interviews or meetings

Answer: D

NEW QUESTION 2

You and your project team are identifying the risks that may exist within your project. Some of the risks are small risks that won't affect your project much if they happen. What should you do with these identified risk events?

- A. All risks must have a valid, documented risk response.
- B. These risks can be accepted.
- C. These risks can be added to a low priority risk watch list.
- D. These risks can be dismissed.

Answer: C

NEW QUESTION 3

You work as a project manager for BlueWell Inc. You are involved with the project team on the different risk issues in your project. You are using the applications of IRGC model to facilitate the understanding and managing the rising of the overall risks that have impacts on the economy and society. One of your team member wants to know that what is the need to use the IRGC. What will be your reply?

- A. IRGC addresses questions such as the understanding of the secondary impacts of a risk.
- B. IRGC models aim at building robust, integrative inter-disciplinary governance models for emerging and existing risks.
- C. IRGC addresses the development of resilience and the capacity of organizations and people to face unavoidable risks.
- D. IRGC is both a concept and a tool.

Answer: B

NEW QUESTION 4

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

Answer: D

NEW QUESTION 5

Your organization has a project that is expected to last 20 months but the customer would really like the project completed in 18 months. You have worked on similar projects in the past and believe that you could fast track the project and reach the 18 month deadline. What increases when you fast track a project?

- A. Resources
- B. Costs
- C. Communication
- D. Risks

Answer: D

NEW QUESTION 6

Ben is the project manager of the YHT Project for his company. Alice, one of his team members, is confused about when project risks will happen in the project. Which one of the following statements is the most accurate about when project risk happens?

- A. Project risk can happen at any moment.
- B. Project risk happens throughout the project execution.
- C. Project risk is always in the future.
- D. Project risk is uncertain, so no one can predict when the event will happen.

Answer: C

NEW QUESTION 7

Jeff works as a project manager for BlueWell Inc. He is determining which risks can affect the project. Which of the following are the inputs to the identify risks process that Jeff will use to accomplish the task? Each correct answer represents a complete solution. Choose all that apply.

- A. Scope baseline
- B. Activity cost estimates
- C. Risk register

D. Risk management plan

Answer: ABD

NEW QUESTION 8

Where can a project manager find risk-rating rules?

- A. Risk management plan
- B. Organizational process assets
- C. Enterprise environmental factors
- D. Risk probability and impact matrix

Answer: B

NEW QUESTION 9

Tracy is the project manager of the NLT Project for her company. The NLT Project is scheduled to last 14 months and has a budget at completion of \$4,555,000. Tracy's organization will receive a bonus of \$80,000 per day that the project is completed early up to \$800,000. Tracy realizes that there are several opportunities within the project to save on time by crashing the project work. Crashing the project is what type of risk response?

- A. Transference
- B. Mitigation
- C. Exploit
- D. Enhance

Answer: D

NEW QUESTION 10

Jeff, a key stakeholder in your project, wants to know how the risk exposure for the risk events is calculated during quantitative risk analysis. He is worried about the risk exposure which is too low for the events surrounding his project requirements. How is the risk exposure calculated?

- A. The risk exposure of a risk event is determined by historical information.
- B. The probability of a risk event times the impact of a risk event determines the true risk exposure.
- C. The probability of a risk event plus the impact of a risk event determines the true risk exposure.
- D. The probability and impact of a risk event are gauged based on research and in-depth analysis.

Answer: B

NEW QUESTION 10

You are working with Anna on your project to determine and map the probability distributions of risk within the project. You have indicated that you will use the uniform distribution method for a portion of the project. Which part of your project is most likely to have a uniform risk distribution?

- A. Late completion stages of a project
- B. Project phases that deal with "cutover" technologies
- C. Early concept stage of design
- D. Project initiating

Answer: C

NEW QUESTION 11

_____ analysis is a statistical concept that calculates the average outcome when the future includes scenarios that may or may not happen.

- A. Expert judgment
- B. Expected monetary value
- C. Sensitivity
- D. Modeling and simulation

Answer: B

NEW QUESTION 16

Which positive risk response best describes a teaming agreement?

- A. Share
- B. Exploit
- C. Enhance
- D. Venture

Answer: A

NEW QUESTION 20

The only output of the perform qualitative risk analysis are risk register updates. When the project manager updates the risk register he will need to include several pieces of information including all of the following except for which one?

- A. Trends in qualitative risk analysis
- B. Risk probability-impact matrix

- C. Watchlist of low-priority risks
- D. Risks grouped by categories

Answer: B

NEW QUESTION 23

Virginia is the project manager for her organization. She has hired a subject matter expert to interview the project stakeholders on certain identified risks within the project. The subject matter expert will assess the risk event with what specific goal in mind?

- A. To determine the level of probability and impact for each risk event
- B. To determine the bias of the risk event based on each person interviewed
- C. To determine the probability and cost of the risk event
- D. To determine the validity of each risk event

Answer: A

NEW QUESTION 27

Courtney is the project manager for her organization. She is working with the project team to complete the qualitative risk analysis for her project. During the analysis Courtney encourages the project team to begin the grouping of identified risks by common causes. What is the primary advantage to group risks by common causes during qualitative risk analysis?

- A. It helps the project team realize the areas of the project most laden with risks.
- B. It saves time by collecting the related resources, such as project team members, to analyze the risk events.
- C. It can lead to developing effective risk responses.
- D. It can lead to the creation of risk categories unique to each project.

Answer: C

NEW QUESTION 28

Diana is the project manager of the QPS project for her company. In this project Diana and the project team have identified a pure risk. Diana and the project team decided, along with the key stakeholders, to remove the pure risk from the project by changing the project plan altogether. What is a pure risk?

- A. It is a risk event that is generated due to errors or omission in the project work.
- B. It is a risk event that is created by a risk response.
- C. It is a risk event that only has a negative side, such as loss of life or limb.
- D. It is a risk event that cannot be avoided because of the order of the work.

Answer: C

NEW QUESTION 32

You are the project manager of the GHG project for your company. You have identified the project risks, completed qualitative and quantitative analysis, and created risk responses. You also need to document how and when risk audits will be performed in the project. Where will you define the frequency of risk audits?

- A. Risk response plan
- B. Quality management plan
- C. Risk management plan
- D. Schedule management plan

Answer: C

NEW QUESTION 37

In what portion of a project are risk and opportunities greatest and require intense planning and anticipation of risk events?

- A. Closing
- B. Planning
- C. Initiating
- D. Executing

Answer: C

NEW QUESTION 41

Which of the following components ensures that risks are examined for all new proposed change requests in the change control system?

- A. Risk monitoring and control
- B. Scope change control
- C. Integrated change control
- D. Configuration management

Answer: C

NEW QUESTION 44

You are the project manager for the TTR project. You are in the process of gathering information for risk identification. You ask experts to participate in the process through their emails for maintaining anonymity. You collect the responses, summarize them, and are then re-circulated to the experts for further comment. Which of the following techniques are you using for risk identification?

- A. Delphi
- B. Expert judgment
- C. SWOT analysis
- D. Brainstorming

Answer: A

NEW QUESTION 48

Consider a project with a budget at completion of \$1,345,000 and it is supposed to be completed by today, but it is only 80 percent complete. This project has spent \$1,250,000 to reach this point of completion. What is the schedule variance for this project?

- A. -\$217,500
- B. 20 percent
- C. -\$174,000
- D. -\$269,000

Answer: D

NEW QUESTION 50

You are the project manager for Genpact Inc. You have established quarterly risk management meetings. Which of the following is not a component of a risk management meeting?

- A. Assessing the overall status of risks in the project
- B. Review of risk responses
- C. Assessment or risk
- D. The availability of the individual

Answer: D

NEW QUESTION 51

You work as a project manager for BlueWell Inc. You are performing the quantitative risk analysis for your project. One of the project risks has a 50 percent probability of happening, and it will cost the project \$55,000 if the risk happens. What will be the expected monetary value of this risk event?

- A. Negative \$27,500
- B. Zero - the risk event has not yet occurred
- C. Negative \$26,000
- D. Negative \$55,000

Answer: A

NEW QUESTION 52

You work as a project manager for BlueWell Inc. Your project is running late and you must respond to the risk. Which risk response can you choose that will also cause you to update the human resource management plan?

- A. Teaming agreements
- B. Transference
- C. Crashing the project
- D. Fast tracking the project

Answer: C

NEW QUESTION 56

You are the project manager of the GHY project. In your organization you must follow certain enterprise environmental factors that establish the rules for risk management. One of the policies your project must adhere to requires periodic rapid analysis of risks within the project. These rapid, cost-effective sessions must be documented and performed monthly. What type of analysis are you required to perform according to your enterprise environmental factors?

- A. Brainstorming
- B. Qualitative analysis
- C. Delphi Technique
- D. Quantitative analysis

Answer: B

NEW QUESTION 57

You work as the project manager for Bluewell Inc. You are working on NGQQ Project. You're your company. You have completed the risk analysis processes for the risk events. You and the project team have created risk responses for most of the identified project risks. Which of the following risk response planning techniques will you use to shift the impact of a threat to a third party, together with the responses?

- A. Risk acceptance
- B. Risk avoidance
- C. Risk transference
- D. Risk mitigation

Answer: C

NEW QUESTION 59

Fred is the project manager of the CPS project. He is working with his project team to prioritize the identified risks within the CPS project. He and the team are prioritizing risks for further analysis or action by assessing and combining the risks probability of occurrence and impact. What process is Fred completing?

- A. Risk identification
- B. Perform qualitative analysis
- C. Perform quantitative analysis
- D. Risk Breakdown Structure creation

Answer: B

NEW QUESTION 64

You are the project manager of the NHQ project for your company. Management has told you that you must implement an agreed upon contingency response if the Cost Performance Index in your project is less than 0.90. Consider that your project has a budget at completion of \$250,000 and is 60 percent complete. You are scheduled to be however, 75 percent complete, and you have spent \$165,000 to date. What is the Cost Performance Index for this project to determine if the contingency response should happen?

- A. -\$37,500
- B. 0.91
- C. 0.88
- D. 0.80

Answer: B

NEW QUESTION 65

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?

- A. Use of insurance
- B. Warranties
- C. Life cycle costing
- D. Performance bonds

Answer: C

NEW QUESTION 67

David is the project manager of HGF project for his company. David, the project team, and several key stakeholders have completed risk identification and are ready to move into qualitative risk analysis. Tracy, a project team member, does not understand why they need to complete qualitative risk analysis. Which one of the following is the best explanation for completing qualitative risk analysis?

- A. It is a cost-effective means of establishing probability and impact for the project risks.
- B. Qualitative risk analysis helps segment the project risks, create a risk breakdown structure, and create fast and accurate risk responses.
- C. All risks must pass through quantitative risk analysis before qualitative risk analysis.
- D. It is a rapid and cost-effective means of establishing priorities for the plan risk responses and lays the foundation for quantitative analysis.

Answer: D

NEW QUESTION 70

Holly is the project manager of the NHQ project for her company. Her project sponsor, Tracy, has requested that Thomas, the department manager, from the Risk Management Department, will work with Holly to determine the effectiveness of the risk responses. Tracy and Thomas are concerned that some of the risks within Holly's project may not be addressed to depth they would like. In this scenario, who is responsible for ensuring that risk audits are performed at an appropriate frequency throughout the project?

- A. Thomas
- B. Tracy
- C. The project team
- D. Holly

Answer: D

NEW QUESTION 72

You are the project manager for your organization. You are working with your project team to complete the qualitative risk analysis process. The first tool and technique you are using requires that you assess the probability and what other characteristic of each identified risk in the project?

- A. Impact
- B. Risk owner
- C. Cost
- D. Risk category

Answer: A

NEW QUESTION 75

Which of the following statements describe the purpose of an Issue Log? Each correct answer represents a complete solution. Choose all that apply.

- A. It analyzes the impact that the issue is having on the project.
- B. It tracks the actions taken to resolve the issue.
- C. It tracks the outcome of the actions taken.
- D. It addresses the risks that could affect the project.

Answer: ABC

NEW QUESTION 79

Melody is the project manager for her organization. She has created a risk response to conduct more tests on the software her project is creating. The identified risk that prompted this response was that the software is mission-critical and must be flawless before it can be put into product. What type of a risk response has Melody used in this scenario?

- A. Mitigation
- B. Enhance
- C. Transference
- D. Avoidance

Answer: A

NEW QUESTION 82

You work as a project manager for SoftTech Inc. You have implemented the risk action plan and it was not effective. What type of plan should you as a project manager will create for implementation if a selected risk strategy fails to be fully effective?

- A. Mitigation management plan
- B. Mitigation plan
- C. Fallback plan
- D. Risk response plan

Answer: C

NEW QUESTION 86

Lamont is the project manager of a project that has recently finished the final project deliverables. The project customer has signed off on the project deliverable and Lamont has a few administrative closure activities to complete. In the project, there were several large risks that could have wrecked the project but Lamont and his project team found some creative methods to resolve the risks without affecting the project costs or project end date. What should Lamont do with the risk responses he identified during the project's monitoring and controlling process?

- A. Include the risk response in the project risk management plan.
- B. Include the responses in the project management plan.
- C. Nothin
- D. The risk responses are included in the project's risk register already.
- E. Include the risk responses in the organization's lessons learned database.

Answer: D

NEW QUESTION 91

Joyce is the project manager for her company. Joyce and her project team are working through the quantitative analysis for certain risk events within her project. According to the enterprise environmental factors the project manager is to perform sensitivity analysis on any risk with an impact greater than \$5,000 in the project. What is the sensitivity analysis?

- A. It determines which risk events have the most potential impact on the project.
- B. It uses round of anonymous surveys to predict which events are most likely to happen.
- C. It uses rounds of anonymous surveys to predict probability and impact.
- D. It determines possible combinations of risk events to predict overall project success, failure, or probability of achieving project objectives.

Answer: A

NEW QUESTION 95

Fred is the project manager of a large project in his organization. Fred needs to begin planning the risk management plan with the project team and key stakeholders. Which plan risk management process tool and technique should Fred use to plan risk management?

- A. Variance and trend analysis
- B. Information gathering techniques
- C. Planning meetings and analysis
- D. Data gathering and representation techniques

Answer: C

NEW QUESTION 98

You are project manager for ABD project. You, with your team, are working on the following activities:
Probabilistic analysis of a project.
Probability of achieving cost and time objectives. 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

Answer: B

NEW QUESTION 102

You are the project manager of the HJK Project for your organization. You and the project team have created risk responses for many of the risk events in the project. Where should you document the proposed responses and the current status of all identified risks?

- A. Stakeholder management strategy
- B. Risk management plan
- C. Risk register
- D. Lessons learned documentation

Answer: C

NEW QUESTION 103

Tom is the project manager of the GGG project for his company. He is working with the project team on the Perform Qualitative Risk Analysis process. Tom is having the project team to review the project scope statement as an input to the qualitative risk analysis process. Why?

- A. The project scope statement must be understood to see the project requirements and the inherent risks of the project.
- B. The project scope statement will reveal the type of project as either a recurrent or first- of-its-kind project.
- C. The project scope identifies the risks associated with project constraints.
- D. The project scope statement must be reviewed to understand the quality requirements and the risks associated with the demand for quality.

Answer: B

NEW QUESTION 107

Yolanda is the project manager of a high-profile project for her organization. This project has 124 stakeholders from across the organization and many of the stakeholders have high demands and expectations for the project. Yolanda will need several pieces of project information as she begins to communicate and manage the stakeholder expectations. Which of the following inputs of the manage stakeholder expectations process directly addresses the risks that could affect the project and which must be communicated to the project stakeholders?

- A. Change log
- B. Low-level risks watchlist
- C. Issue log
- D. Stakeholder register

Answer: A

NEW QUESTION 110

Rachel is the project manager of the KJH Project for her company. She needs a method to create a quick and simple approach to risk identification to communicate the project risk with the stakeholders. Which one of the following approaches to risk identification should Rachel choose to provide a quick and simple listing of the project risks?

- A. Delphi Technique
- B. Checklist analysis
- C. Assumptions analysis
- D. Brainstorming

Answer: B

NEW QUESTION 113

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.

Answer: C

NEW QUESTION 116

Lisa is the project manager of the SQL project for her company. She has completed the risk response planning with her project team and is now ready to update the risk register to reflect the risk response. Which of the following statements best describes the level of detail Lisa should include with the risk responses she has created?

- A. The level of detail is set by historical information.
- B. The level of detail should correspond with the priority ranking.
- C. The level of detail must define exactly the risk response for each identified risk.
- D. The level of detail is set of project risk governance.

Answer: B

NEW QUESTION 118

You work as a project manager for SoftTech Inc. You are working with the project stakeholders to begin the qualitative risk analysis process. You will need all of the following as inputs to the qualitative risk analysis process except for which one?

- A. Stakeholder register
- B. Project scope statement

- C. Risk management plan
- D. Risk register

Answer: A

NEW QUESTION 121

You work as a project manager for TechSoft Inc. You are preparing to plan risk responses for your project with your project team. How many risk responses are available for a positive risk event in the project?

- A. Three
- B. Four
- C. Seven
- D. One

Answer: B

NEW QUESTION 125

Sammy is the project manager for her organization. She would like to rate each risk based on its probability and affect on time, cost, and scope. Harry, a project team member, has never done this before and thinks Sammy is wrong to attempt this approach. Harry says that an accumulative risk score should be created, not three separate risk scores. Who is correct in this scenario?

- A. Harry is correct, because the risk probability and impact considers all objectives of the project.
- B. Harry is correct, the risk probability and impact matrix is the only approach to risk assessment.
- C. Sammy is correct, because organizations can create risk scores for each objective of the project.
- D. Sammy is correct, because she is the project manager.

Answer: C

NEW QUESTION 128

There are five outputs of the risk monitoring and controlling process. Which one of the following is NOT an output of the process?

- A. Organizational process assets updates
- B. Risk register updates
- C. Vendor contracts
- D. Change requests

Answer: C

NEW QUESTION 130

Harry is a project manager of a software development project. In the early stages of planning, he and the stakeholders operated with the belief that the software they were developing would work with their organization's current computer operating system. Now that the project team has started developing the software it has become apparent that the software will not work with nearly half of the organization's computer operating systems. The incorrect belief Harry had in the software compatibility is an example of what in project management?

- A. Issue
- B. Assumption
- C. Risk
- D. Constraint

Answer: B

NEW QUESTION 133

You work as a project manager for BlueWell Inc. You have to communicate the causes of risk events to the stakeholders. Which risk diagramming technique you will use to communicate the causes of risk events to project stakeholders?

- A. Project network diagrams
- B. Process flow charts
- C. Ishikawa diagrams
- D. Influence diagrams

Answer: C

NEW QUESTION 137

Harry is the project manager of the MMQ Construction Project. In this project, Harry has identified a supplier who can create stained glass windows for 1,000 window units in the construction project. The supplier is an artist who works by himself, but creates windows for several companies throughout the United States. Management reviews the proposal to use this supplier and while they agree that the supplier is talented, they do not think the artist can fulfill the 1,000 window units in time for the project's deadline. Management asked Harry to find a supplier who can fulfill the completion of the windows by the needed date in the schedule. What risk response has management asked Harry to implement?

- A. Mitigation
- B. Acceptance
- C. Avoidance
- D. Transference

Answer: A

NEW QUESTION 142

Which of the following risk responses delineates that the project plan will not be changed to deal with the risk?

- A. Exploitation
- B. Transference
- C. Acceptance
- D. Mitigation

Answer: C

NEW QUESTION 147

Gary has identified a project risk that could injure project team members. He does not want to accept any risk where someone could become injured on this project so he hires a professional vendor to complete this portion of the project work. This workaround to the risk event is known as what type of risk response?

- A. Acceptance
- B. Transference
- C. Mitigation
- D. Avoidance

Answer: B

NEW QUESTION 152

Ruth is the project manager of ISFH project for her company. This project is forty percent complete and it appears that some risk events are going to happen in the project that will have an adverse affect on the project. Ruth creates a change request regarding the risks. Is this a valid response?

- A. No, change requests should not address risks, only risk response strategies should be issued.
- B. No, change requests should not address pending risks, but only scope changes.
- C. Yes, change requests can be recommended for corrective actions for contingency plans.
- D. Yes, change requests can ask for additional funds to pay for the risk impact.

Answer: C

NEW QUESTION 154

Shelly is the project manager of the BUF project for her company. In this project Shelly needs to establish some rules to reduce the influence of risk bias during the qualitative risk analysis process. What method can Shelly take to best reduce the influence of risk bias?

- A. Group stakeholders according to positive and negative stakeholders and then complete the risk analysis
- B. Determine the risk root cause rather than the person identifying the risk events
- C. Establish risk boundaries
- D. Establish definitions of the level of probability and impact of risk event

Answer: D

NEW QUESTION 158

You are the project manager of the HQQ Project for your company. You are working with your project stakeholders to discuss the risks in the project that can adversely affect the project objectives. You are discussing the possibilities of causes for an identified risk event in your project. Your stakeholder is confused on the difference between causes and risk events. Which of the following is NOT an example of a cause for a project risk?

- A. Limited team members to complete the project work
- B. Quality assurance programs within the company
- C. Work permit requirements
- D. Schedule constraints on the project

Answer: B

NEW QUESTION 159

Examine the figure given below.

What will be the expected monetary value of Risk C?

- A. -\$113,750
- B. \$175,000 if the risk event actually happens
- C. -\$175,000
- D. -\$27,000

Answer: D

NEW QUESTION 164

Which of the following techniques examines the degree to which organizational strengths offset threats and opportunities that may serve to overcome weaknesses?

- A. SWOT Analysis
- B. Expert Judgment
- C. Delphi
- D. Brainstorming

Answer: A

NEW QUESTION 167

You are the project manager of the HJU project for your company. This project will last for 18 months and has a project budget of \$567,000. Robert, one of your stakeholders, has introduced a scope change request that will likely have an impact on the project costs and schedule. Robert assures you that he will pay for the extra time and costs associated with the risk event. You tell Robert that the change request may affect more areas of the project than just time and cost and that you are worried about the additional risks the change request will bring. What project management component is responsible for evaluating a change request and its impact on all of the project management knowledge areas?

- A. Project change control system
- B. Integrated change control
- C. Risk analysis
- D. Configuration management

Answer: B

NEW QUESTION 170

You are the program manager for your organization. Management is considering a new program but they are worried about the program risks that may affect the program success. You know that there are three positive risks responses and three negative risk responses that each risk can have. Management asks you which risk response would be most appropriate for a large risk event if they wanted to hire a third-party to own the risk event for the program. What risk event is most appropriate?

- A. Avoidance
- B. Sharing
- C. Transference
- D. Mitigation

Answer: C

NEW QUESTION 175

You are the project manager of the GHG project. You are preparing for the quantitative risk analysis process. You are using organizational process assets to help you complete the quantitative risk analysis process. Which one of the following is NOT a valid reason to utilize organizational process assets as a part of the quantitative risk analysis process?

- A. You will use organizational process assets for risk databases that may be available from industry sources.
- B. You will use organizational process assets for studies of similar projects by risk specialists.
- C. You will use organizational process assets to determine costs of all risks events within the current project.
- D. You will use organizational process assets for information from prior similar projects.

Answer: C

NEW QUESTION 176

You and your project team are just starting the risk identification activities for a project that is scheduled to last for 18 months. Your project team has already identified a long list of risks that need to be analyzed. How often should you and the project team do risk identification?

- A. It depends on how many risks are initially identified.
- B. At least once per month
- C. Identify risks is an iterative process.
- D. Several times until the project moves into execution

Answer: C

NEW QUESTION 177

You are the project manager for the NHH project. You are working with your project team to examine the project from four different defined perspectives to increase the breadth of identified risks by including internally generated risks. What risk identification approach are you using in this example?

- A. Root cause analysis
- B. SWOT analysis
- C. Influence diagramming techniques
- D. Assumptions analysis

Answer: B

NEW QUESTION 180

Which of the following diagrams displays sensitivity analysis data?

- A. Fishbone
- B. Influence
- C. Tornado
- D. Cause and effect

Answer: C

NEW QUESTION 181

During which of the following processes, probability and impact matrix is prepared?

- A. Perform Qualitative Risk Analysis
- B. Monitoring and Control Risks

- C. Plan Risk Responses
- D. Perform Quantitative Risk Analysis

Answer: A

NEW QUESTION 185

You are the project manager of the HJK project for your organization. You and the project team have created risk responses for many of the risk events in the project. A teaming agreement is an example of what risk response?

- A. Transference
- B. Acceptance
- C. Mitigation
- D. Sharing

Answer: D

NEW QUESTION 189

Consider the risk probability-impact matrix in the figure given below:

If Risk B happens in this project, how much will be left in the contingency reserve?

- A. \$193,500
- B. -\$334,500
- C. It depends on the total budget of the project.
- D. \$148,300

Answer: A

NEW QUESTION 191

A high-profile, high-priority project within your organization is being created. Management wants you to pay special attention to the project risks and do all that you can to ensure that all of the risks are identified early in the project. Management has to ensure that this project succeeds. Management's risk aversion in this project is associated with what term?

- A. Quantitative risk analysis
- B. Risk conscience
- C. Risk mitigation
- D. Utility function

Answer: D

NEW QUESTION 196

Your project is an agricultural-based project that deals with plant irrigation systems. You have discovered a byproduct in your project that your organization could use to make a profit. If your organization seizes this opportunity it would be an example of what risk response?

- A. Enhancing
- B. Opportunistic
- C. Positive
- D. Exploiting

Answer: D

NEW QUESTION 198

Elizabeth is a project manager for her organization and she finds risk management to be very difficult for her to manage. She asks you, a lead project manager, at what stage in the project will risk management become easier. What answer best resolves the difficulty of risk management practices and the effort required?

- A. Risk management only becomes easier the more often it is practiced.
- B. Risk management only becomes easier when the project is closed.
- C. Risk management only becomes easier when the project moves into project execution.
- D. Risk management is an iterative process and never becomes easier.

Answer: A

NEW QUESTION 202

Frank is the project manager of the NHH Project. He is working with the project team to create a plan to document the procedures to manage risks throughout the project. This document will define how risks will be identified and quantified. It will also define how contingency plans will be implemented by the project team. What document is Frank and the NHH Project team creating in this scenario?

- A. Resource management plan
- B. Project plan
- C. Project management plan
- D. Risk management plan

Answer: D

NEW QUESTION 207

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?

- A. Probability of reaching project objectives
- B. Risk register updates
- C. Risk response
- D. Risk contingency reserve

Answer: B

NEW QUESTION 209

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?

- A. Change request log
- B. Lessons learned
- C. Project archives
- D. Project document updates

Answer: A

NEW QUESTION 212

Ben works as a project manager for the MJH Project. In this project, Ben is preparing to identify stakeholders so he can communicate project requirements, status, and risks. Ben has elected to use a salience model as part of his stakeholder identification process. Which of the following activities best describes a salience model?

- A. Influence/impact grid, grouping the stakeholders based on their active involvement ("influence") in the project and their ability to affect changes to the project's planning or execution ("impact").
- B. Grouping the stakeholders based on their level of authority ("power") and their active involvement ("influence") in the project.
- C. Grouping the stakeholders based on their level of authority ("power") and their level of concern ("interest") regarding the project outcomes.
- D. Describing classes of stakeholders based on their power (ability to impose their will), urgency (need for immediate attention), and legitimacy (their involvement is appropriate).

Answer: D

NEW QUESTION 215

You are working with your project stakeholders to identify risks within the JKP Project. You want to use an approach to engage the stakeholders to increase the breadth of the identified risks by including internally generated risk. Which risk identification approach is most suited for this goal?

- A. Delphi Technique
- B. SWOT analysis
- C. Assumptions analysis
- D. Brainstorming

Answer: B

NEW QUESTION 216

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

Answer: D

NEW QUESTION 218

Jenny is the project manager for the NBT projects. She is working with the project team and several subject matter experts to perform the quantitative risk analysis process. During this process she and the project team uncover several risks events that were not previously identified. What should Jenny do with these risk events?

- A. The events should be entered into qualitative risk analysis.
- B. The events should be determined if they need to be accepted or responded to.
- C. The events should be entered into the risk register.
- D. The events should continue on with quantitative risk analysis.

Answer: C

NEW QUESTION 223

Which of the following processes must be repeated after Plan Risk Responses, as well as part of the Monitor and Control Risks, to determine if the overall project risk has been satisfactorily decreased?

- A. Risk Limitation
- B. Perform Qualitative Risk Analysis
- C. Identify Risk
- D. Perform Quantitative Risk Analysis

Answer: D

NEW QUESTION 224

You are the project manager of the GGH Project in your company. Your company is structured as a functional organization and you report to the functional manager that you are ready to move onto the quantitative risk analysis process. What things will you need as inputs for the quantitative risk analysis of the project in this scenario?

- A. You will need the risk register, risk management plan, permission from the functional manager, and any relevant organizational process assets.
- B. You will need the risk register, risk management plan, cost management plan, schedule management plan, and any relevant organizational process assets.
- C. You will need the risk register, risk management plan, outputs of qualitative risk analysis, and any relevant organizational process assets.
- D. Quantitative risk analysis does not happen through the project manager in a functional structure.

Answer: B

NEW QUESTION 225

You are the project manager for the ABC organization. Your current project has 75 internal stakeholders and 245 external stakeholders. Many of the risks within your project will only affect the internal stakeholders, but several of the identified risk events will affect the external stakeholders. Management would like to know the total number of communication channels in the project. How many communication channels exist in this project?

- A. 245
- B. 51,040
- C. 102,080
- D. 320

Answer: B

NEW QUESTION 228

You work as the project manager for Bluewell Inc. Your project has several risks that will affect several stakeholder requirements. Which project management plan will define who will be available to share information on the project risks?

- A. Risk Management Plan
- B. Stakeholder management strategy
- C. Resource Management Plan
- D. Communications Management Plan

Answer: D

NEW QUESTION 229

Sensitivity analysis is a technique for systematically changing parameters in a model to determine the effects of such changes and is useful for computer modelers for a range of purposes. Which of the following purposes does the sensitivity analysis include? Each correct answer represents a complete solution. Choose all that apply.

- A. Increased understanding or quantification of the system
- B. Estimating the average outcome
- C. Model development
- D. Decision making or the development of recommendations for decision makers

Answer: ACD

NEW QUESTION 234

Ted is the project manager of the HRR project for his company. Management has asked that Ted periodically reviews the contingency reserve as risk events happen, pass, or are still pending. What is the purpose of reviewing the contingency reserve?

- A. It helps to evaluate if the remaining reserve is adequate for the risk exposure.
- B. It helps to determine how much more funds will need to be invested in the project.
- C. It helps to evaluate secondary and residual risks related to the risk responses and their costs.
- D. It helps to determine the probability and impact of project risks.

Answer: A

NEW QUESTION 236

Mary is a project manager in her organization. On her current project she is working with her project team and other key stakeholders to identify the risks within the project. She is currently aiming to create a comprehensive list of project risks so she is using a facilitator to help generate ideas about project risks. What risk identification method is Mary likely using?

- A. Brainstorming
- B. Delphi Techniques
- C. Checklist analysis
- D. Expert judgment

Answer: A

NEW QUESTION 239

You are the project manager of the KJH Project and are working with your project team to plan the risk responses. Consider that your project has a budget of \$500,000 and is expected to last six months. Within the KJH Project you have identified a risk event that has a probability of .70 and has a cost impact of

\$350,000. When it comes to creating a risk response for this event what is the risk exposure of the event that must be considered for the cost of the risk response?

- A. The risk exposure of the event is \$245,000.
- B. The risk exposure of the event is \$500,000.
- C. The risk exposure of the event is \$350,000.
- D. The risk exposure of the event is \$850,000.

Answer: A

NEW QUESTION 242

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?

- 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

NEW QUESTION 247

Marsha is the project manager of the NHQ Project. There's a risk that her project team has identified, which could cause the project to be late by more than a month. Marsha does not want this risk event to happen so she devises extra project activities to ensure that the risk event will not happen. The extra steps, however, will cost the project an additional \$10,000. What type of risk response is this approach?

- A. Enhancing
- B. Exploiting
- C. Mitigation
- D. Transference

Answer: C

NEW QUESTION 249

Frank is a project team member in your project. Frank has been adding changes to the software interface for the software that your project is creating. Because Frank has been adding these features new risks have entered into the project. You elect that these additions should be removed from the project even if it takes extra time and money to remove the features. What are these riskladen features called?

- A. Gold plating
- B. Scope creep
- C. Negative risks
- D. Corrective actions

Answer: B

NEW QUESTION 250

Rob is the project manager of the IDLK Project for his company. This project has a budget of \$5,600,000 and is expected to last 18 months. Rob has learned that a new law may affect how the project is allowed to proceed - even though the organization has already invested over \$750,000 in the project. What risk response is the most appropriate for this instance?

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

Answer: A

NEW QUESTION 252

Amy is the project manager for her company. In her current project the organization has a very low tolerance for risk events that will affect the project schedule. Management has asked Amy to consider the affect of all the risks on the project schedule. What approach can Amy take to create a bias against risks that will affect the schedule of the project?

- A. She can create an overall project rating scheme to reflect the bias towards risks that affect the project schedule.
- B. She can filter all risks based on their affect on schedule versus other project objectives.
- C. She can have the project team pad their time estimates to alleviate delays in the project schedule.
- D. She can shift risk-laden activities that affect the project schedule from the critical path as much as possible.

Answer: A

NEW QUESTION 253

You are the project manager of the NHJ project for your company. This project has a budget at completion of \$1,650,000 and you are 60 percent complete. According to the project plan, however, the project should be 65 percent complete. In this project you have spent \$995,000 to reach this point of completion. There is a risk that this project may be late so you have taken some measures to recover the project schedule. Management would like to know, based on current performance, what the estimate at completion for this project will be. What is the estimate at completion?

- A. \$1,650,000
- B. \$1,666,667
- C. \$663,333

D. -\$8,333

Answer: B

NEW QUESTION 257

Ben is the project manager of the CMH Project for his organization. He has identified a risk that has a low probability of happening, but the impact of the risk event could save the project and the organization with a significant amount of capital. Ben assigns Laura to the risk event and instructs her to research the time, cost, and method to improve the probability of the positive risk event. Ben then communicates the risk event and response to management. What risk response has been used here?

- A. Sharing
- B. Transference
- C. Enhance
- D. Exploit

Answer: C

NEW QUESTION 261

Mary is the project manager of PKT project. In Mary's project there are certain enterprise environmental factors that require Mary to use modeling and simulation techniques to predict the likelihood of achieving cost and schedule objectives in the project. Mary is using a technique for which the cost estimates are chosen at random for each iteration of the analysis, such as pessimistic, most likely, and worst-case scenarios. What type of analysis is Mary using in this project?

- A. Quantitative analysis
- B. Qualitative analysis
- C. Risk distribution
- D. Monte Carlo Analysis

Answer: D

NEW QUESTION 266

Adrian is a project manager for a new project using a technology that has recently been released and there's relatively little information about the technology. Initial testing of the technology makes the use of it look promising, but there's still uncertainty as to the longevity and reliability of the technology. Adrian wants to consider the technology factors a risk for her project. Where should she document the risks associated with this technology so she can track the risk status and responses?

- A. Risk register
- B. Risk low-level watch list
- C. Project scope statement
- D. Project charter

Answer: A

NEW QUESTION 269

Frank is the project manager of the NHL Project for his company and he is starting the risk identification process for the project. Frank needs to ensure that the correct stakeholders are interviewed as part of risk identification. What document will help Frank to communicate and solicit inputs of the project stakeholders during risk identification?

- A. Project charter
- B. Risk register
- C. Requirements management plan
- D. Stakeholder register

Answer: D

NEW QUESTION 273

You work as the project manager for Bluewell Inc. There has been a delay in your project work that is adversely affecting the project schedule. You decide, with your stakeholders' approval, to fast track the project work to get the project done faster. When you fast track the project, what is likely to increase?

- A. Risks
- B. Costs
- C. Quality control concerns
- D. Human resource needs

Answer: A

NEW QUESTION 277

Bill is the project manager of the JKH Project. He and the project team have identified a risk event in the project with a high probability of occurrence and the risk event has a high cost impact on the project. Bill discusses the risk event with Virginia, the primary project customer, and she decides that the requirements surrounding the risk event should be removed from the project. The removal of the requirements does affect the project scope, but it can release the project from the high risk exposure. What risk response has been enacted in this project?

- A. Mitigation
- B. Transference
- C. Acceptance
- D. Avoidance

Answer: D

NEW QUESTION 279

You work as a project manager for TechSoft Inc. You are working with the project stakeholders on the qualitative risk analysis process in your project. You have used all the tools to the qualitative risk analysis process in your project. Which of the following techniques is NOT used as a tool in qualitative risk analysis process?

- A. Risk Urgency Assessment
- B. Risk Categorization
- C. Risk Reassessment
- D. Risk Data Quality Assessment

Answer: C

NEW QUESTION 284

You are the project manager for a construction project. The project involves casting of a column in a very narrow space. Because of lack of space, casting it is highly dangerous. High technical skill will be required for casting that column. You decide to hire a local expert team for casting that column. Which of the following types of risk response are you following?

- A. Acceptance
- B. Avoidance
- C. Mitigation
- D. Transference

Answer: D

NEW QUESTION 286

Adrian is a project manager for a new project using a technology that has recently been released and there's relatively little information about the technology. Initial testing of the technology makes the use of it look promising, but there's still uncertainty as to the longevity and reliability of the technology. Adrian wants to consider the technology factors a risk for her project. Where should she document the risks associated with this technology so she can track the risk status and responses?

- A. Project scope statement
- B. Risk register
- C. Project charter
- D. Risk low-level watch list

Answer: B

NEW QUESTION 288

You are the project manager for the NHQ Project. This project requires that you install 140 copies of design software onto your department's computers. The vendor offers you a twenty percent discount on the software if your company will purchase 150 or more copies of the software. You communicate this offer with other departments in your firm to see if anyone else would need 10 copies of the software to save your project a significant amount of funds. What is this risk response called?

- A. Exploiting
- B. Avoidance
- C. Sharing
- D. Transference

Answer: C

NEW QUESTION 292

You are the project manager of RTF project for your organization. You are working with your project team and several key stakeholders to create a diagram that shows causal factors for an effect to be solved. What diagramming technique are you using as a part of the risk identification process?

- A. Cause and effect diagrams
- B. System or process flow charts
- C. Predecessor and successor diagramming
- D. Influence diagrams

Answer: A

NEW QUESTION 294

Fred is the project manager of the PKL project. He is working with his project team to complete the quantitative risk analysis process as a part of risk management planning. Fred understands that once the quantitative risk analysis process is complete, the process will need to be completed again in at least two other times in the project. When will the quantitative risk analysis process need to be repeated?

- A. Quantitative risk analysis process will be completed again after the cost management planning and as a part of monitoring and controlling.
- B. Quantitative risk analysis process will be completed again after new risks are identified and as part of monitoring and controlling.
- C. Quantitative risk analysis process will be completed again after the risk response planning and as a part of monitoring and controlling.
- D. Quantitative risk analysis process will be completed again after the plan risk response planning and as part of procurement.

Answer: C

NEW QUESTION 298

Todd is the project manager of the EST project for his company. His organization has established certain rules in the enterprise environmental factors which affect the approach that Todd takes in managing his project. One of the rules requires Todd to consider the risk attitude of the stakeholders participating in risk analysis.

Why must risk attitude be considered as a part of risk analysis?

- A. Risk attitude can affect the measurement of probability and impact.
- B. Risk attitude can establish a stakeholder's influence over project decisions.
- C. Risk attitude identifies stakeholders that are hygiene seekers or motivation seekers.
- D. Risk attitude establishes stakeholders as positive or negative stakeholders.

Answer: A

NEW QUESTION 303

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?

- 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

NEW QUESTION 305

Wendy is the project manager of the FBL project for your company. She has identified several risks within her project and has created a risk contingency reserve of \$45,000 total. Her project is nearly complete and many of the risks have not happened in the project. What should Wendy do with the funds in the contingency reserve?

- A. The funds remain in the contingency reserve until all of the risks have passed.
- B. The funds for the risks that have passed and have not happened are transferred to the project budget.
- C. The funds for the risks that have passed and have not happened are released.
- D. The funds remain in the contingency reserve until the project is closed.

Answer: C

NEW QUESTION 310

You are the project manager of the GHQ project for your company. You are working with your project team to prepare for the qualitative risk analysis process. Mary, a project team member, does not understand why you need to complete qualitative risks analysis. You explain to Mary that qualitative risks analysis helps you determine which risks needs additional analysis. There are also some other benefits that qualitative risks analysis can do for the project. Which one of the following is NOT an accomplishment of the qualitative risk analysis process?

- A. Corresponding impact on project objectives
- B. Time frame for a risk response
- C. Prioritization of identified risk events based on probability and impact
- D. Cost of the risk impact if the risk event occurs

Answer: D

NEW QUESTION 313

Jane is the project manager of the GBB project for her company. In the current project a vendor has offered the project a ten percent discount based if they will order 100 units for the project. It is possible that the GBB Project may need the 100 units, but the cost of the units is not a top priority for the project. Jane documents the offer and tells the vendor that they will keep the offer in mind and continue with the project as planned. What risk response has been given in this project?

- A. Acceptance
- B. Enhance
- C. Exploiting
- D. Sharing

Answer: A

NEW QUESTION 317

You are the project manager for a construction project. The project includes a work that involves very high financial risks. You decide to insure processes so that any ill happening can be compensated. Which type of strategies have you used to deal with the risks involved with that particular work?

- A. Mitigate
- B. Avoid
- C. Accept
- D. Transfer

Answer: D

NEW QUESTION 321

You are the project manager for BlueWell Inc. You are reviewing the risk register for your project. The risk register provides much information to you, the project manager and to the project team during the risk response planning. All of the following are included in the risk register except for which item?

- A. Network diagram analysis of critical path activities
- B. Symptoms and warning signs of risks
- C. List of potential risk responses
- D. Trends in qualitative risk analysis results

Answer: A

NEW QUESTION 323

Tom is the project manager for his organization. In his project he has recently finished the risk response planning. He tells his manager that he will now need to update the cost and schedule baselines. Why would the risk response planning cause Tom the need to update the cost and schedule baselines?

- A. New or omitted work as part of a risk response can cause changes to the cost and/or schedule baseline.
- B. Risk responses protect the time and investment of the project.
- C. Risk responses may take time and money to implement.
- D. Baselines should not be updated, but refined through versions.

Answer: A

NEW QUESTION 326

Kelly is the project manager of the BHH project for her organization. She is completing the risk identification process for this portion of her project. Which one of the following is the only thing that the risk identification process will create for Kelly?

- A. Risk register
- B. Risk register updates
- C. Change requests
- D. Project document updates

Answer: A

NEW QUESTION 329

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?

- A. Quality management plan
- B. Cost management plan
- C. Stakeholder register
- D. Procurement management plan

Answer: D

NEW QUESTION 334

Mary is the project manager for the BLB project. She has instructed the project team to assemble, to review the risks. She has included the schedule management plan as an input for the quantitative risk analysis process. Why is the schedule management plan needed for quantitative risk analysis?

- A. Mary will schedule when the identified risks are likely to happen and affect the project schedule.
- B. Mary will utilize the schedule controls and the nature of the schedule for the quantitative analysis of the schedule.
- C. Mary will use the schedule management plan to schedule the risk identification meetings throughout the remaining project.
- D. Mary will utilize the schedule controls to determine how risks may be allowed to change the project schedule.

Answer: B

NEW QUESTION 338

You are the project manager of the NNN project for your company. You and the project team are working together to plan the risk responses for the project. You feel that the team has successfully completed the risk response planning and now you must initiate what risk process it is. Which of the following risk processes is repeated after the plan risk responses to determine if the overall project risk has been satisfactorily decreased?

- A. Qualitative risk analysis
- B. Quantitative risk analysis
- C. Risk identification
- D. Risk response implementation

Answer: B

NEW QUESTION 339

You are preparing to start the qualitative risk analysis process for your project. You will be relying on some organizational process assets to influence the process. Which one of the following is NOT a probable reason for relying on organizational process assets as an input for qualitative risk analysis?

- A. Studies of similar projects by risk specialists
- B. Risk databases that may be available from industry sources
- C. Review of vendor contracts to examine risks in past projects
- D. Information on prior, similar projects

Answer: C

NEW QUESTION 342

A part of a project deals with the hardware work. As a project manager, you have decided to hire a company to deal with all hardware work on the project. Which type of risk response is this?

- A. Exploit
- B. Mitigation
- C. Transference
- D. Avoidance

Answer: C

NEW QUESTION 343

A project manager must have certain interpersonal skills to communicate with stakeholders and manage their expectations of the project work. Which of the following interpersonal skills has been identified as one of the biggest reasons for project success or failure?

- A. Motivation
- B. Communication
- C. Influencing
- D. Political and cultural awareness

Answer: B

NEW QUESTION 348

You are the project manager of the GGK project for your company. The GGK project has a budget of \$1,265,100 and is currently 40 percent complete. In this project, you elected to add labor to the project to increase the likelihood of completing the project early as the project was only scheduled to be 35 percent complete at this time. This positive risk response, while keeping the project ahead of schedule, has added significant costs to the project. You have already spent \$575,000 to reach this point in the project. Management would like to know what your cost performance index and the schedule performance index is for this project. What are these values?

- A. The CPI is -\$68,960 and the SPI is \$63,255.
- B. The CPI is .88 and the SPI is zero.
- C. The CPI is .88 and the SPI is 1.14.
- D. The CPI is 1.14 and the SPI is .88.

Answer: C

NEW QUESTION 353

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