

Correct Answer: BD

QUESTION 91

Which of the following statements best describes what a risk owner is?

- A. Best placed to keep an eye on the risk
- B. Carry out the response actions to a risk
- C. Responsible for management, monitoring and control of all aspects of a risk
- D. Reports to the project manager regularly on the status of a risk

Correct Answer: C

QUESTION 92

Scenario

A photographer from Portraits Ltd, a professional photographic company, has taken on the role of Team Manager after taking some time to understand the requirements of the project. A contract for their services has been set up and is being monitored by the Purchasing Manager and a Work Package has been agreed. This contract specifies that the photographer must arrange a meeting with the Engineering Manager to establish a schedule for the photo sessions to minimize the impact on the Engineering staff. This meeting should have occurred by now.

The Engineering Manager was made aware of this requirement but when asked he reported that he has received no communication from the photographer. The Project Manager has tried to call the photographer and has had no response. The Project Manager believes there is a risk that Portraits Ltd are overbooking work and prioritizing other clients' work. If Portraits Ltd do not deliver on schedule the project will be delayed and the expected benefits will be reduced.

The contract is to be reviewed and Portraits Ltd reminded of their agreement.

The project is now in stage 2. The Project Manager has heard about the possibility of a competitor also producing a calendar to be delivered earlier than the target date for this project. There is a threat that the early release of a competitor's calendar may weaken the impact of the MNO Manufacturing Company calendar, thereby reducing the anticipated benefits of the Calendar project.

Which 2 statements should be recorded under the Timing of risk management activities heading?

- A. During stage 4, the selected service provider will manage any risks to their Business Case and report these to the Project Manager on a weekly basis.
- B. The Project Board should hold monthly meetings to review project progress.
- C. When closing a project, the follow-on action recommendations should be updated with any risks relating to the realization of benefits after the outsourced services go live.
- D. Any new risks identified during product development should be reported to the Project Manager by the Team Manager when delivering the completed Work Package.
- E. When authorizing a stage, the Project Board will check that the exposure to risk is still acceptable.

Correct Answer: BE

QUESTION 93

Which of the following reports does not contain any information on risk?

- A. Issue Report
- B. Highlight report

- C. Lessons Report
- D. End Stage Report

Correct Answer: A

QUESTION 94

There are four steps in the Risk Management procedure, what are they?

- A. Identify, Assess, Resource, Implement
- B. Identify, Evaluate, Resource, Implement
- C. Identify, Assess, Plan, Implement
- D. Identify, Evaluate, Plan, Implement

Correct Answer: C

QUESTION 95

HOTSPOT

Scenario

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Column 1 contains a number of risk responses identified by the Project Manager following an assessment of this risk. Column 2 contains a list of threat response types. For each risk response in Column 1, select from Column 2 the type of response it represents. Each option from Column 2 can be used once, more than once or not at all.

Column 1 contains a number of possible risk responses to the above risk. For each risk response, select from Column 2 the appropriate risk threat response type that it represents. Each selection from Column 2 can be used once, more than once or not at all.

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Column 1

Contract an outsourcing specialist to take an assurance role in the project, and provide advice to the Project Board and Project Manager.

Include a clause in the contract with the selected service provider stating that, if the expected savings are not achieved, the selected service provider will reduce their fees accordingly.

Hire experienced outsourcing contractors to assist in-house staff throughout the project.

Rely on the selected service provider to act in a reliable and conscientious manner to provide the support and advice that will protect MFH's interests.

Request assistance from central government if difficulties arise in understanding what is happening.

Identify MFH employees with knowledge or experience in outsourcing and include them in the project team.

Column 2

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QUESTION 96

HOTSPOT

Additional Information

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Drop down the right answer.