Risk Management Professional (RMP)®
Exam Prep
Course 01 - Quick PM Review & the RMP®
Credential

WORKBOOK
Agenda

- Quick PM Review & the PMI–RMP Credential
- Introduction to Project Risk
- Risk Management Planning
- Stakeholder Management & Communications
- Risk Identification
- Qualitative Risk Analysis
- Quantitative Risk Analysis
- Risk Response Planning
- Learning to Control Risks
Quick PM Review & the RMP Credential
The Basics of PM

It's all about managing six (6) things. It's simple really...

Scope  
Risk  
Quality  
Resources  
Schedule  
Budget  

PMI, PMBOK and RMP are registered marks of the Project Management Institute, Inc.
The Basics of PM
PMBOK® Guide Knowledge Areas

Knowledge Areas describes project management knowledge and practice in terms of their component processes.

- Integration Management
- Scope Management
- Time Management
- Cost Management
- Quality Management
- HR Management
- Communications Management
- Risk Management
- Procurement Management
- Stakeholder Management
The Basics of PM
The Process Groups & Knowledge Areas Combined

<table>
<thead>
<tr>
<th>Initiating</th>
<th>Planning</th>
<th>Executing</th>
<th>Monitoring &amp; Controlling</th>
<th>Closing</th>
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The PMI–RMP Process

Application Submission (90 day online window) → Application Completeness Review (5 Days) → Applicant Payment Process (Cannot schedule w/o paying 1st)

3 year recertification cycle → Multiple Choice Exam (1 year from letter date) → Audit Process (90 Days)

Bachelors’ Degree
• 3,000 hours of experience
• Exp. within last 5 years.
• 30 hours of education.
• Pass 170* question 3.5-hour exam.

High School Diploma or Eq.
• 4,500 hours of experience
• Exp. within last 5 years.
• 40 hours of education
• Pass 170* question 3.5-hour exam

*20 questions are not scored
The PMI-RMP Exam

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<th>Domain</th>
<th>Percentage of Questions</th>
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<tr>
<td>Risk Strategy &amp; Planning</td>
<td>19–20%</td>
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<tr>
<td>Stakeholder Engagement</td>
<td>19–20%</td>
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<tr>
<td>Risk Process Facilitation</td>
<td>25–28%</td>
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<tr>
<td>Risk Monitoring &amp; Reporting</td>
<td>19–20%</td>
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<tr>
<td>Perform Specialized Risk Analyses</td>
<td>14–16%</td>
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**PMI_RMP Handbook**
http://www.pmi.org/Certification/~/media/PDF/Certifications/pmi-RMP_handbook.ashx

**Fees**
- Member $520
- Non-Member $670

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Questions and Answers
Review Questions:

Review Quiz 1:

1. Which of the following represents the triple constraints?
   A. Time, Costs, and Scope
   B. Time, Quality, and Costs
   C. Scope, Cost, Time, Quality
   D. Requirements, Costs, Time, Quality

2. Which of the following represents the PMBOK Guide process groups in order?
   A. Planning, Monitoring and Controlling, Execution, and Closing
   B. Initiating, Planning, Monitoring, Controlling and Execution
   C. Initiating, Planning, Execution, Monitoring & Controlling and Closing
   D. Controlling, Planning, Executing, Closing, Monitoring, Testing

3. Which of the following is not one of the ten (10) PMBOK Guide knowledge areas?
   A. Communication Management
   B. Scope Management
   C. Quality Management
   D. Staffing Management

4. Which of the following PMBOK Guide knowledge areas is most impacted by project risks?
   A. Scope Management
   B. Cost Management
   C. Schedule Management
   D. All of the above

5. Which of the following represents a knowledge area typically not done in the Executing Process Group?
   A. Integration
   B. Risk Management
   C. Quality Management
   D. Human Resources Management
Review Quiz 2:

1. How many hours of experience are required with a Bachelors’ Degree to qualify for the PMI-RMP?
   A. 2,500  
   B. 3,000  
   C. 3,500  
   D. 4,000

2. How many hours of education is required for PMI-RMP certification with a high school diploma or equivalent?
   A. 20  
   B. 30  
   C. 40  
   D. 50

3. How many questions are on the PMI-RMP exam?
   A. 140  
   B. 150  
   C. 160  
   D. 170

4. What is the fee for PMI members to take the PMI-RMP exam?
   A. $450  
   B. $470  
   C. $520  
   D. $550

5. What is the primary resource for PMI-RMP candidates from PMI?
   A. The PMI-RMP Handbook  
   B. This course  
   C. The PMBOK Guide  
   D. The book Risk Management for Projects & Programs
**Answer Key:**

**Quiz 1 Answers:**

1. **C**  
   The triple constraints, Iron Triangle, or Dempster's Triangle are all names for the core relationship between Scope, Quality, Cost, and Time.

2. **C**  
   The PMBOK Guide organizes the work of a project into 47 processes broken into 10 knowledge areas and five process groups. These process groups include:  
   - Initiating  
   - Planning  
   - Executing  
   - Monitoring & Controlling  
   - Closing

3. **D**  
   The ten (10) knowledge areas found in the 2012 PMBOK Guide include:  
   - Integration management  
   - Scope management  
   - Time management  
   - Cost management  
   - Communication management  
   - Quality management  
   - Human Resources management  
   - Risk management  
   - Procurement management  
   - Stakeholder management

4. **D**  
   Project risks impact every area of a project. No one area is more impacted than another.

5. **B**  
   The processes found in the Risk Management Knowledge Area are typically not done in the executing process. They are typically only done in Planning and Monitoring & Controlling.
Quiz 2 Answers:

1. B  
The PMI-RMP requires 3,000 hours of professional experience with a Bachelors' Degree.

2. C  
40 hours of education with a high school diploma. 30 hours of education is required when the applicant has a bachelors' degree.

3. D  
The PMI-RMP exam contains 170 questions, of which 20 are not officially scored.

4. C  
The PMI-RMP exam costs $520 for PMI members and $670 for non-members.

5. A  
The first resource a PMI-RMP candidate should review is the PMI-RMP handbook, which is available from PMI's website.