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Management of Risk Foundation

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QUESTION NO: 1

Which is a purpose of the 'risk management policy'?

- A. Explain the actions required to implement risk management
- B. Define the Specific risk management activities that will be performed for an activity
- C. Describe how risk management practices will be implemented throughout an organization
- D. Record information about threats and opportunities for an organizational activity

ANSWER: C

QUESTION NO: 2

Which is a responsibility of the M_o_R senior manager role?

- A. Specify risk tolerance levels
- B. Define the amount of risk that should be taken for the organization
- C. Develop risk improvement plans
- D. Review progress to develop the risk management policy

ANSWER: A

QUESTION NO: 3

Identify the missing words in the following sentence.

The [?] technique is used to measure the net effect of the threats and opportunities facing an activity.

- A. cost-benefit analysis
- B. summary expected value assessment
- C. summary risk profile
- D. impact assessment

ANSWER: B

QUESTION NO: 4

What step is used to determine those risks which have the greatest effect on the objectives of a planned activity?

- A. Identify
- B. Assess
- C. Plan
- D. Implement

ANSWER: B

QUESTION NO: 5

What is a 'central risk function'?

- A. A group with formal responsibility for supporting strategic risk management
- B. A group that may pose a risk to objectives through its opposition to plans
- C. A group responsible for approving the funding for risk management
- D. A group that acts on risks escalated from other perspectives

ANSWER: A

QUESTION NO: 6

Which describes the 'reduce a threat' risk response option?

- A. Perform an action to minimise the impact and/or probability of the risk
- B. Remove the cause of the threat
- C. Obtain an insurance policy to cover the impact should the risk occur
- D. Partake in a pain/gain contract with another party for the specified risk

ANSWER: A

QUESTION NO: 7

Which specialism has been developed to offer business as usual in the quickest possible time in the event of an emergency?

- A. Incident and crisis management
- B. Business continuity management
- C. Health and safety management

D. Reputational risk management

ANSWER: B

QUESTION NO: 8

Identify the missing words in the following sentence. The primary outcome of the [?] principle is that the identification of risks is thorough.

- A. engages stakeholders
- B. provides clear guidance
- C. creates a supportive culture
- D. facilitates continual improvement

ANSWER: A

QUESTION NO: 9

Which activity is focused on when the 'aligns with objectives' principle is applied to the project perspective?

- A. Delivering a defined business change product within budget
- B. Maintaining the appropriate level of business services to customers
- C. Enhancing an existing capability to improve organizational performance
- D. Ensuring the on-going viability of the organization

ANSWER: A

QUESTION NO: 10

Which can be used to measure the impact a risk management awareness programme has on an organization?

- A. Gateway reviews
- B. Benchmarking
- C. Risk questionnaires
- D. Brainstorming

ANSWER: B