

EX0-004^{Q&As}

Management of Risk Foundation

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QUESTION 1

What step is used to determine the time period when a risk might occur?

- A. Identify - risks
- B. Assess - estimate
- C. Assess - evaluate
- D. Identify context

Correct Answer: B

QUESTION 2

Which is NOT an action needed to achieve the goal of the 'assess - evaluate' step?

- A. Determine which other risks will occur if a risk occurs
- B. Calculate the total risk exposure for the activity
- C. Evaluate the effectiveness of risk management across the organization
- D. Determine which risks are independent of other risks

Correct Answer: C

QUESTION 3

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

- A. Changing the planned tasks in an activity
- B. Performing an action to minimise the chance of a risk impacting objectives
- C. Monitoring a risk to ensure it remains within acceptable tolerance
- D. Partaking in a pain/gain contract with another party for a specified risk

Correct Answer: B

QUESTION 4

What step is used to determine the likelihood of a risk occurring?

- A. Identify - risks
- B. Assess - estimate

C. Assess - evaluate

D. Identify context

Correct Answer: B

QUESTION 5

Which is a use of the risk management policy in the 'identify - context' step for an activity?

A. Recording departures from the risk management process guide

B. Identifying the activity-specific categories to be used for grouping risks

C. Providing guidance on setting risk tolerance thresholds

D. Defining the records to be used

Correct Answer: C

QUESTION 6

Which is NOT a use of the 'SWOT analysis' technique?

A. Identify external factors that may have an effect on the organization's objectives

B. Create an understanding of a current market position

C. Identify long-term developments that could affect the organization's objectives

D. Provide an internal and external environmental analysis when used with other techniques

Correct Answer: C

QUESTION 7

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

Correct Answer: B

QUESTION 8

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

Correct Answer: B

QUESTION 9

Which document defines how much risk should be taken for a particular activity?

- A. Risk management policy
- B. Risk management process guide
- C. Risk management strategy
- D. Risk progress report

Correct Answer: C

QUESTION 10

Which is a purpose for carrying out an M_o_R health check?

- A. Provide a snapshot of the current status of identified risks
- B. Review how well risk management practices have been embedded
- C. Examine future developments that may affect an organization's level of exposure to risk
- D. Identify the number of risks emerging in different risk categories

Correct Answer: B

QUESTION 11

Which describes the threat response option 'accept the risk'?

- A. Perform an action to minimize the impact of the risk should it occur
- B. Carry out an action to make the uncertain situation certain

- C. Take no action except monitor the risk to ensure it remains tolerable
- D. Partake in a pain/gain contract with another party for the specified risk

Correct Answer: C

QUESTION 12

Which is NOT a recommended risk response option for an opportunity?

- A. Enhance
- B. Transfer
- C. Share
- D. Reduce

Correct Answer: D

QUESTION 13

Which BEST describes an area of uncertainty at the programme perspective?

- A. Schedule of business products to time and cost
- B. Availability of skills to deliver services to new and existing customers
- C. Implementing new business practices across organizational boundaries
- D. Legislation that affects core business activities

Correct Answer: C

QUESTION 14

Which heading in a risk register is used to record the area of uncertainty?

- A. Cause
- B. Event
- C. Effect
- D. Probability

Correct Answer: B

QUESTION 15

Which is a goal of the 'plan' process step?

- A. Choose appropriate actions to deal with risks
- B. Set the risk tolerance of an activity
- C. Agree the timing of the risk communications plan
- D. Understand an activity's pre-response risk exposure

Correct Answer: A

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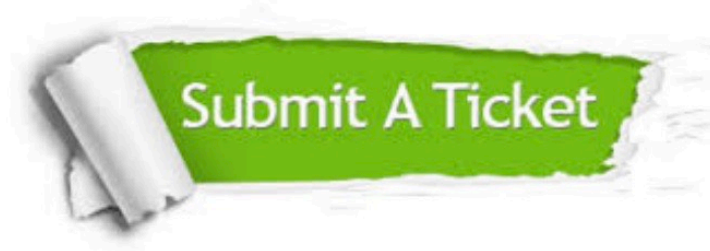
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