



EX0-004^{Q&As}

Management of Risk Foundation

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QUESTION 1

What is an issue?

- A. An uncertain event that may occur in the future
- B. An outcome perceived as negative by one or more stakeholders
- C. An intangible artefact produced as a result of a planned activity
- D. A relevant event that has happened requiring management action

Correct Answer: D

QUESTION 2

What is the difference between a risk and an issue?

- A. An issue has a short time-scale proximity and risk has medium- or long-term proximity
- B. An issue impacts on quality, a risk impacts on benefits
- C. An Issue is a risk that has occurred, a risk is yet to occur
- D. A risk can impact on all activities, an issue impacts on project deliverables only

Correct Answer: C

QUESTION 3

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

Correct Answer: A

QUESTION 4

What does a 'risk management strategy' describe?

- A. Series of steps needed to implement risk management
- B. Specific risk management practices that will be performed within an activity



- C. Risk management policies that will be implemented throughout an organization
- D. Processes required to improve risk management within an organization

Correct Answer: B

QUESTION 5

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

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