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EX0-004

Management of Risk Foundation Exam

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QUESTION NO: 1

Which is a purpose of using a risk maturity model?

- A. Identify where the application of risk management within an organization can be improved
- B. Understand the nature of risks facing an organization and the actions needed to respond
- C. Provide independent risk information at key decision points within a programme or project
- D. Show to which organizational activities risk management should be applied

Answer: A

Explanation:

QUESTION NO: 2

Which does the SWOT analysis technique help to identify about an organization?

- A. Long-term trends
- B. Stakeholder views
- C. Corporate governance requirements
- D. Internal strengths

Answer: D

Explanation:

QUESTION NO: 3

Which technique can be used to clarify potential sources of risks across an activity?

- A. Probabilistic risk models
- B. Summary risk profiles
- C. Risk breakdown structure
- D. Decision trees

Answer: C

Explanation:

QUESTION NO: 4

What objectives are associated with decisions on risks to the achievement of long-term goals?

- A. Strategic
- B. Programme
- C. Project
- D. Operational

Answer: A

Explanation:

QUESTION NO: 5

Which explains a use of the risk management policy in the identify context' step?

- A. Identifies changes to the organization's market
- B. Identifies how past events could become sources of risk
- C. Describes how corporate governance will affect the risk management process
- D. Understand the maximum amount of risk that should be taken

Answer: D

Explanation:

QUESTION NO: 6

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

Explanation:

QUESTION NO: 7

Which is NOT a reason for carrying out an 'M_o_R health check?

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- A. Identify areas for improvement
 - B. Help gain maximum value from investment in risk management
 - C. Provide a snapshot of the current status of identified risks
 - D. Review how well risk management practices have been embedded

Answer: C

Explanation:

QUESTION NO: 8

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

Answer: C

Explanation:

QUESTION NO: 9

Which role provides sponsorship to ensure that risk management is embraced within the organization?

- A. Senior manager
- B. Manager
- C. Assurance
- D. Risk specialist

Answer: A

Explanation:

QUESTION NO: 10

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

- A. Identify - risks