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Question 1

Question Type: MultipleChoice

What is an opportunity?

Options:

- A- An uncertain event that could have a negative impact on objectives or benefits
- B- An uncertain event that could have a favourable impact on objectives or benefits
- C- An event that has occurred resulting in a negative impact on objectives or benefits
- D- An event that has occurred resulting in a favourable impact on objectives or benefits

Answer:

B

Question 2

Question Type: MultipleChoice

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

Options:

- 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

Answer:

B

Question 3

Question Type: MultipleChoice

Which is NOT a use of the 'horizon scanning' technique?

Options:

- A- Assessing how emerging trends could affect the organization's objectives
- B- Facilitating the identification of changes that may affect the organization's risk exposure
- C- Identifying long-term developments that could affect the organization's objectives
- D- Conducting a wide scan of the current external environment

Answer:

D

Question 4

Question Type: MultipleChoice

Identify the missing word in the following sentence, The focus of risk management at the [?] perspective is delivering a defined business product through a temporary organization. .

Options:

- A- strategic

- B- project
- C- programme
- D- operational

Answer:

B

Question 5

Question Type: MultipleChoice

Which is a responsibility of the M_o_R senior team role?

Options:

- A- Ensure adequate resources are available to implement the risk management strategy
- B- Ensure an escalation process is in place
- C- Maintain ownership of the risk management policy
- D- Develop plans to improve risk management

Answer:

C

Question 6

Question Type: MultipleChoice

Which describes the risk response option 'share the risk'?

Options:

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

D

Question 7

Question Type: MultipleChoice

What is an issue?

Options:

- 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

Answer:

D

Question 8

Question Type: MultipleChoice

What principle is supported by early warning indicators?

Options:

- A- Engages stakeholders
- B- Fits the context
- C- Aligns with objectives
- D- Informs decision-making

Answer:

D

Question 9

Question Type: MultipleChoice

Which is NOT a method for obtaining senior management commitment and support for understanding and managing risk?

Options:

- A- Having a board-level sponsor defined and communicated to all staff
- B- Undertaking qualitative and quantitative assessment of risks
- C- Communicating risk management successes
- D- Having risk delivery linked to performance objectives

Answer:

B

Question 10

Question Type: MultipleChoice

Which is used to determine 'inherent' risk exposure?

Options:

- A- Impact of a secondary risk if it occurs

- B-** Likelihood of a risk occurring after completed risk response actions
- C-** Effect on objectives if a risk occurs before starting to tackle risks
- D-** Proximity of a risk after implementation of risk response actions

Answer:

C

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