



3+



Edu. Service



Wellbeing

Camtasia
(Staff Only)

- > Site Home
- > Announcements
- > User Guides



> My courses > GSOE9820-5193_01337 > Week 7 > Quiz week 7

Started on Monday, 1 April 2019, 8:30 PM

State Finished

Completed on Monday, 1 April 2019, 8:40 PM

Time taken 9 mins 55 secs

Marks 5.00/7.00

Grade 7.14 out of 10.00 (71%)

Feedback A good performance.

Question 1

Correct

Mark 1.00 out of
1.00

The initial step in the risk management process is to

Select one:

- ☒ a. Identify the risks ✓
- ☐ b. Determine the level of acceptable risk
- ☐ c. Appoint a risk manager
- ☐ d. Assess the risk potential

Your answer is correct.

The risk management process begins by trying to generate a list of all the possible risks that could affect the project.

The correct answer is: Identify the risks

Question 2

Correct

Mark 1.00 out of
1.00

An uncertain event or condition that, if it occurs, has a positive or negative effect on project objectives is termed a

Select one:

- ☐ a. Disaster
- ☒ b. Risk ✓ Correct answer.
- ☐ c. Hazard
- ☐ d. Random chance
- ☐ e. Bad luck

Your answer is correct.

In the context of projects, risk is an uncertain event or condition that, if it occurs, has a positive or negative effect on project objectives.

The correct answer is: Risk

Management

Padded

Contingency

Budget

Just in case

Question 3

Incorrect

Mark 0.00 out of 1.00

Funds that are for identified risks that have a low probability of occurring and that decrease as the project progresses are called

✗ reserves.

Your answer is incorrect.

Budget reserves are set up to cover identified risks; these reserves are those allocated to specific segments or deliverables of the project.

The correct answer is:

Funds that are for identified risks that have a low probability of occurring and that decrease as the project progresses are called [Budget] reserves.

Question 4

Incorrect

Mark 0.00 out of 1.00

Enhancing a risk is a tactic that seeks to eliminate the uncertainty associated with an opportunity to ensure that it definitely happens.

Select one:

☒ True ✗

☐ False

Exploiting a risk is a tactic that seeks to eliminate the uncertainty associated with an opportunity to ensure that it definitely happens. Enhancing a risk is taking action to increase the probability and/or the positive impact of an opportunity.

The correct answer is 'False'.

Question 5

Correct

Mark 1.00 out of 1.00

Detection difficulty ▼



is a measure of how easy it would be to notice that a risk event was going to occur in time to take mitigating action, that is, how much warning you would have.

Your answer is correct. Risk breakdown structures

Detection difficulty is a measure of how easy it would be to detect that the event was going to occur in time to take mitigating action.

The correct answer is:

Contingency breakdown structures

Organizational breakdown structure

Scenario analysis

[Detection difficulty] is a measure of how easy it would be to notice that a risk event was going to occur in time to take mitigating action, that is, how much warning you would have.

Question 6

Correct

Mark 1.00 out of 1.00

Organizations use



in conjunction with work breakdown structures to help management teams identify and eventually analyze risk.

Your answer is correct.

Organizations use risk breakdown structures in conjunction with work breakdown structures to help management teams identify and eventually analyze risk. The focus at the beginning should be on risks that can affect the whole project as opposed to a specific section of the project or network.

The correct answer is:

Organizations use [Risk breakdown structures] in conjunction with work breakdown structures to help management teams identify and eventually analyze risk.

Question 7

Correct

Mark 1.00 out of 1.00

The cost impact of a risk event occurring as a project proceeds through its life cycle tends to

Select one:

- ☐ a. Rise sharply and then level out
- ☐ b. Drop sharply and then level out
- ☒ c. Increase ✓
- ☐ d. Decrease
- ☐ e. Remain about the same

Your answer is correct.

The cost impact of a risk increases over the life of the project. For example, the risk event of a design flaw occurring after a prototype has been made has a greater cost or time impact than if the flaw were discovered during the planning phase of the project.

The correct answer is: Increase