

Course-wide Content

Web Links
MS Project Tutorials
Updates and Errata
Microsoft Project 2010...
Blue Zuma Videos

Chapter 7 ▼

Quizzes

Multiple Choice Quiz

More Resources

Key Terms
PowerPoint Presentations
Study Outlines

Contents ▲

Multiple Choice Quiz

(See related pages)

- 1 An uncertain event or condition that, if it occurs, has a positive or negative effect on a project objectives is termed.
 - ☐ A) Random chance
 - ☐ B) A disaster
 - ☐ C) Risk
 - ☐ D) Hazard
 - ☐ E) Bad luck
- 2 The cost impact of a risk event occurring as a project proceeds through its life cycle tends to
 - ☐ A) Slowly rise
 - ☐ B) Drop sharply and then level out
 - ☐ C) Rise sharply and then level out
 - ☐ D) Remain about the same
 - ☐ E) Slowly drop
- 3 Which of the following is not one of the steps in the risk management process?
 - ☐ A) Risk response development
 - ☐ B) Risk assessment
 - ☐ C) Risk identification
 - ☐ D) Risk tracking
 - ☐ E) Risk response control
- 4 One common mistake made early in the risk identification process is
 - ☐ A) Not all possibilities are considered
 - ☐ B) Participants are over-optimistic
 - ☐ C) Participants are over-pessimistic
 - ☐ D) Focus on objectives and not on the events that could produce consequences.
 - ☐ E) Too much attention is given to past events
- 5 The 1999 NASA Mars Climate Orbiter is an example of
 - ☐ A) Disaster avoidance through proactive risk management
 - ☐ B) Murphy's Law
 - ☐ C) Proper use of critical thinking
 - ☐ D) Mismanaged risk control
 - ☐ E) Using historical records to assess risk
- 6 A list of questions that address traditional areas of uncertainty on a project is termed a risk
 - ☐ A) Profile
 - ☐ B) Questionnaire
 - ☐ C) Research
 - ☐ D) Query
 - ☐ E) Checklist
- 7 All of the following are included in the risk identification process except
 - ☐ A) Customers
 - ☐ B) Subcontractors
 - ☐ C) Competitors
 - ☐ D) Vendors
 - ☐ E) None of these are included
- 8 The easiest and most commonly used technique for analyzing risks is _____ analysis.
 - ☐ A) Probability
 - ☐ B) Scenario
 - ☐ C) Payback
 - ☐ D) Risk/reward
 - ☐ E) Impact
- 9 A risk profile is a list of questions that address traditional areas of uncertainty on a project that answers developed from:
 - ☐ A) When the event might occur in the project
 - ☐ B) Chances of the event occurring
 - ☐ C) Interaction with other parts of the project or with other projects

- ☐ **D)** From previous, similar projects
- ☐ **E)** Magnitude or severity of the event's impact
- 10** The risk assessment form contains all of the following except
- ☐ **A)** Likelihood of the risk event occurring
- ☐ **B)** Potential impact of the risk event
- ☐ **C)** Who will detect the occurrence of the risk event.
- ☐ **D)** Difficulty of detecting the occurrence of the risk event
- ☐ **E)** When the risk event may occur
- 11** Which of the following is not one of the probability analysis tools?
- ☐ **A)** Ratio/range analysis
- ☐ **B)** Decision tree
- ☐ **C)** PERT simulation
- ☐ **D)** PERT
- ☐ **E)** All of these are probability analysis tools
- 12** The demolition of the Seattle Kingdome (Snapshot from Practice) is an example of which of the following?
- ☐ **A)** Mitigating
- ☐ **B)** Retaining
- ☐ **C)** Ignoring
- ☐ **D)** Transferring
- ☐ **E)** Sharing
- 13** Technical risks are:
- ☐ **A)** Often the kind that can cause the project to be shut down.
- ☐ **B)** Problematic
- ☐ **C)** Imposed duration dates
- ☐ **D)** Both A and B are correct
- ☐ **E)** A, B, and C are all correct
- 14** Detailing all identified risks, including descriptions, category, and probability of occurring, impact, responses, contingency plans, owners and current status is called:
- ☐ **A)** Management reserves
- ☐ **B)** Change control
- ☐ **C)** Contingency reserves
- ☐ **D)** Risk register
- ☐ **E)** Risk profiles
- 15** Change management systems are designed to accomplish all of the following except:
- ☐ **A)** Track all changes that are to be implemented
- ☐ **B)** Review, evaluates, and approve/disapprove proposed changes formally
- ☐ **C)** Identify expected effects of proposed changes on schedule and budget
- ☐ **D)** Reflect scope changes in baseline and performance measures
- ☐ **E)** All of the above are correct

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