Computer Science 2 - Weekly Quiz 10/21 **NAME: Jake Lorah**

**Each question below is worth 10 points. Please answer clearly in the space provided.**

1. What is Risk Identification? Name two sources that can be used in this process.

The process meant to help you determine and document the potential risk events that can have a negative impact on the progress of your project. 2 sources are organizational assets and environmental factors.

1. Which risk identification technique is also known as “5 whys”? Describe the main benefit of this approach.

The Root Cause Analysis. The main benefit of it is it identifies the underlying causes of the problem.

1. Eliminating risk ahead of time is an example of avoiding risk. While minimizing the risk while not eliminating it completely is an example of risk mitigating. Enlisting someone else’s help is known as risk transferring while choosing to do nothing about the risk is called risk acceptance.
2. The data gathering technique that groups risks by their reasons rather than their categories is known as:
   1. Root Cause Analysis
   2. Delphi Technique
   3. Brainstorming
   4. Flowcharting
   5. None of the above
3. The data gathering technique that eliminates data bias and allows multiple participants to voice their opinion is knows as:
   1. Root Cause Analysis
   2. Delphi Technique
   3. Brainstorming
   4. Flowcharting
   5. None of the above

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| **Analyze the picture on the right. It is an example of a fish-bone diagram. This technique is typically used to identify risks during the design phase.** | http://reliabilityweb.com/ee-assets/my-uploads/art09/galley_fishbone_01.jpg |

1. **What is the main difference between risk mitigation and risk acceptance? When should each one be used and why?**

**Risk Mitigation is when the impact and/or probability of risk is reduced but not eliminated entirely. This should be used for a Medium/High Impact risk event Risk acceptance is accepting the risk because it is only a small risk and the project can still go on if risk occurs. This should be used for a Low impact risk event.**

1. **What is the main difference between risk transfer and risk avoidance? When should each one be used and why?**

**Risk transfer is a third party risk and is involved in risk response either by verbal or contractual agreement. This should be used for a High Impact risk event. Risk avoidance is action is taken upfront to reduce the probability or impact of risk to zero. This should be used for a High Impact risk event.**

1. Based on the availability of resources, the proposed risk response to a potential snowstorm calls for corrective steps to be taken 7 days from the date of the risk event. Does this response meet required eligibility criteria? Why or why not?

Yes because 7 days before the risk event occurs is plenty of time to come up with a risk response. One of the requirements is timely, and this risk event is meeting its criteria.

1. The proposed risk response to potential equipment failure calls for the replacement of each computer workstation if any of its components fail. Does this response meet required eligibility criteria? Why or why not?

It depends because if a computer workstation does not work properly, then each member should have a fully functioning computer. One of the requirements is cost effective, and if this costs too much money for the project team, then it may not be worth getting all new computers. It depepds on the amount of money the team has.