



3+



Edu. Service



Wellbeing



Camtasia  
(Staff Only)

- > Site Home
- > Announcements
- > User Guides



> My courses > U... > E... > M... > GSOE9820-5196\_00518 > Week 7 > Quiz week 7

**Started on** Wednesday, 17 July 2019, 6:00 PM

**State** Finished

**Completed on** Wednesday, 17 July 2019, 6:09 PM

**Time taken** 8 mins 40 secs

**Marks** 7.00/7.00

**Grade** 10.00 out of 10.00 (100%)

**Feedback** Congratulations - An outstanding performance.

Question 1

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 2

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

Management

Contingency

Padded

Just in case

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

Question 3

Correct

Mark 1.00 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 correct.

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

Correct

Mark 1.00 out of 1.00

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.

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:

[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 **5**

Correct

Mark 1.00 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 **6**

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

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

Question **7**

Correct

Mark 1.00 out of 1.00

The initial step in the risk management process is to

Select one:

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

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

