NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELOW WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
SECOND SEMESTER EXAMINATION

Course Code: MBA 867   **Credit Units: 2 Credit**

Course Title: Risk & Quality Management

 Time Allowed: 2 HOURS

Instructions: 1. Attempt question number one (1) and any other two (2).
           2. Question number 1 is compulsory and carries 30 marks while the other 2 questions carry 20 marks each.
           3. Present all your points in coherent and orderly manner.

1a. Define the term " Risk" according to the following management scholars.

   a. David Kaye

   b. Dorfman

   c. Greene & Trieschmann

   d. Mehr & Cammack

   e. Mehr & Hedges

1b. Mention & discuss the five main management process according to Kerzner.

1ci. In 2013, there were 100 fire events among 10,000 buildings in Magongo. What is the **RELATIVE FREQUENCY** of such losses?

1cii. Based on the above relative frequency, what will be the number of fire losses in Magongo, if the buildings increased to 12,000 in 2014.

1d. List five properties of a normal curve.

2a. Identify Ten (10) stakeholders to an organisation and discuss the role of any five (5).

2b. Differentiate between subjective and objective risk.

3. Explain the basic components of the management process diagrammatically.

3b. Enumerate and explain the basic methods of treating risk.

4. Mention four merits and four demerits of self insurance.

4b. Itemize the nine steps needed for quality improvement.

4c. What is the full meaning of the following acronym?

    (i)   CQI
    (ii)   TQN
    (iii)   RIMSON

5. What are the fourteen commandments of quality as stated by Deming.

5b. Write short notes on any three of the following:

    i.   Contingency planning

    ii.   Continuity planning

    iii.   Disaster planning

    iv.   Crisis planning