

Question: 1

Assessing the probability and consequences of identified risks to the project objectives, assigning a risk score to each risk, and creating a list of prioritized risks describes which of the following processes?

- A. Identify Risks
- B. Qualitative Risk Analysis
- C. Quantitative Risk Analysis
- D. Plan Risk Management

Answer: B

Explanation:

The purpose of qualitative risk analysis is to determine what impact the identified risk events will have on the project and the probability they'll occur. It also puts risks in priority order according to their effects on the project objectives and assigns a risk score for the project.

Answer: C is incorr

ect. This process does not involve assessing the probability and consequences of identified risks. Quantitative analysis is the use of numerical and statistical techniques rather than the analysis of verbal material for analyzing risks. Some of the quantitative methods of risk analysis are:

- Internal loss method
- External data analysis
- Business process modeling (BPM) and simulation
- Statistical process control (SPC)

Answer: A is incorr

ect. It involves listing of all the possible risks so as to cure them before it can occur. In risk identification both threats and opportunities are considered, as both carry some level of risk with them.

Answer: D is incorr

ect. Risk Management is used to identify, assess, and control risks. It includes analyzing the value of assets to the business, identifying threats to those assets, and evaluating how vulnerable each asset is to those threats.

Assessing the probability and consequences of identified risks is only the part of risk management.

Question: 2

Exam Crisc Exams Key

Bobby E. Rogers, Dawn Dunkerley

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