



IT Project Management

Lecture 2-6 – Risk Management

Quiz

Uwe Gühl

Disclaimer

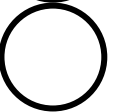
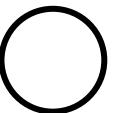
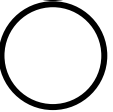
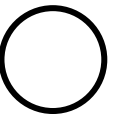
Some of the questions presented in this quiz are based on sample examinations provided by

- Free PMP® Practice Exam Questions, available at <https://www.project-management-prepcast.com/pmp-practice-exam-questions-sample-test>
- Sample Exam Certified Project Management Associate, IPMA Level D®, available at <https://www.ipma-usa.org/cert-sample-exams>
- The PRINCE2 ® Foundation Examination Sample Paper, available at <https://www.axelos.com/certifications>
- IREB (CPRE Foundation Level, Practice examination), available at <https://www.ireb.org/en/downloads/tag:foundation-level>
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1. Scope

What describes BEST the scope of risk management?

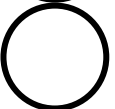
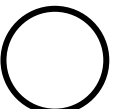
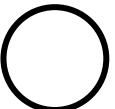
- a) Analysis, decline or accept, and control
- b) Identification, analysis, and monitoring and control
- c) Regular identification and evaluation
- d) Identification, quantification, and prioritization



1. Scope

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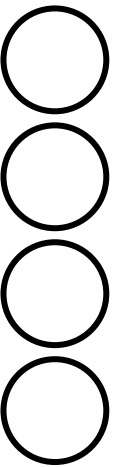
- a) Analysis, decline or accept, and control
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2. Project and Product Risks

Which of the following is **NOT** a project risk?

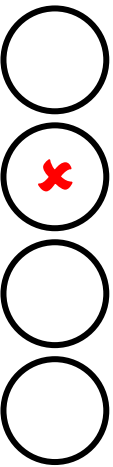
- a) Supplier issues
- b) Error prone software delivered
- c) Organization factors
- d) Technical issues



2. Project and Product Risks

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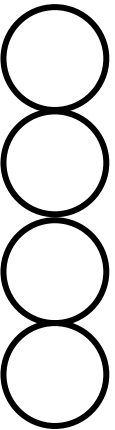
- a) Supplier issues
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3. Risk analysis

Which of the following is a risk analysis technique?

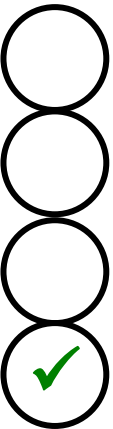
- a) Outsourcing
- b) Acceptance
- c) Network diagrams
- d) Brain storming



3. Risk analysis

Which of the following is a risk analysis technique?

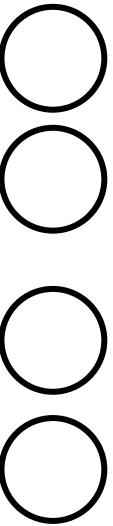
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4. Risk analysis

Which statement is TRUE?

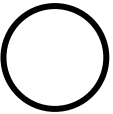
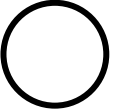
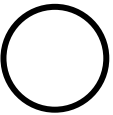
- a) All risks must be analyzed.
- b) The less severe a risk, the more important is a deep analysis
- c) The more risks identified the better
- d) Only less severe risks should be controlled



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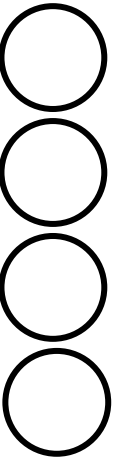
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5. Calculation

Concerning the impact of a risk, which statement is TRUE?

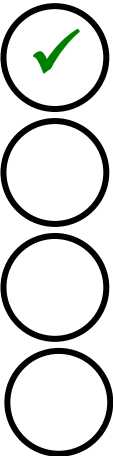
- a) The impact is an important part of a risk.
- b) The impact could not be guessed.
- c) The impact is dependent on price changes.
- d) The impact depends on the size of the project.



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6. Risk

What determines the level of risk?

- a) The probability that an adverse event will occur. ☐
- b) The amount of testing planned before release of a system. ☐
- c) The likelihood of an adverse event and the impact of the event. ☐
- d) The cost of dealing with an adverse event if it occurs. ☐

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7. Prioritization

Which of the following risks should get highest priority?

- a) Risk rated as high probability and impact of 4 weeks schedule delay ☐
- b) Risk rated as high probability and impact of 8 weeks schedule delay ☐
- c) Risk rated as medium probability and impact of 10 weeks schedule delay ☐
- d) Risk rated as low probability and impact of 6 weeks schedule delay ☐

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8. Risks

Which of the following statements is TRUE?

- a) Reviewing problems that occurred on previous projects is helpful in avoiding risks. ☐
- b) The review of problems encountered in previous projects can help in identifying risks. ☐
- c) Reviewing problems that occurred on previous projects is useful to prioritize risks. ☐
- d) The review of problems encountered in previous projects is helpful in monitoring risks. ☐

8. Risks

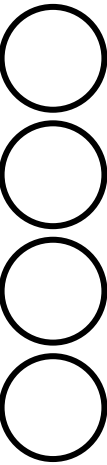
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9. Risks

Which statements is TRUE?

- a) Risks cause project failures.
- b) Risks cannot be ignored.
- c) Risks cost more than problems to respond to.
- d) Risks are always in the future.



9. Risks

Which statements is TRUE?

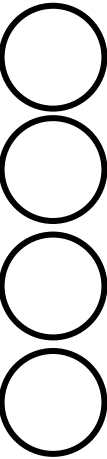
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10. Risk mitigation

How could a cost and schedule risk directly be mitigated?

- a) Use of reserves.
- b) Use of simulations.
- c) Use of status reports.
- d) Use of decision trees.



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