

Fundamentals of Risk Management

Assignment 1

Total Marks: 50

1. Define risk and risk management. (5 Marks)
2. Why is risk identification important? (5 Marks)
3. Outline principles of risk assessment and explain the benefits of risk assessment documentation. (10 Marks)
4. What is risk appetite? How is project risk appetite different from corporate risk appetite? (10 Marks)
5. Explain five key risk management strategies (key aspects of addressing risk)? (5 Marks)
6. Discuss the importance of four different types of controls? (5 Marks)
7. Why reviewing and reporting risks are important? (5 Marks)
8. Discuss the importance of communication and learning stage in risk management process? (5 Marks)