

The Risk Management Process

Total Marks: 30

Answer the following questions:

- 1.** Short questions: 10
 - a) List some common methods used for identifying risks.
 - b) How might we use the 3 x 3 matrix method of evaluating risks?

- 2.** Discuss the processes involved in risk assessment. 10
- 3.** Describe the 7 Rs and 4 Ts that form the framework of risk management activities. 10