

**ASSESSMENT # 9****Total Marks: 30**

Please answer the following questions:

**1.** Short Questions:

- a) Define Risk and identify its various types.
- b) Outline the key benefits of Risk Management.

**2.** Discuss the processes involved in the risk assessment?

**3.** Describe the 7 R's and 4 T's that form the framework of risk management activities.

**4.** After the risk is identified what are possible controls that can help to mitigate the risk?

**3.** What is the importance of risk review process?