

ASSESSMENT # 7

Total Marks: 30

1. Short Questions: (14)
 - I. What are the principles of assessing risk?
 - II. What is the importance of risk assessment?
 - III. Which activities take place in risk assessment process?
 - IV. What is meant by 'risk appetite'?
 - V. Outline the activities that take place in risk management process.
 - VI. What is influence diagram technique? How it is used for decision analysis?

2. Discuss the following inputs of the risk assessment process: (8)
 - a) Risk register
 - b) Profit & loss account
 - c) Balance sheet

3. Write short notes on the followings: (8)
 - a) Risk reduction
 - b) Risk transfer