

**Assessment 8****Total Marks: 30**

Q: 1. Give brief answers for the following questions: (21)

- I. Define 'operational risk management'.
- II. What is strategic risk?
- III. What is people's risk?
- IV. What are the key areas of risk associated with business objectives?
- V. Explain the factors on which the operational risk management depends.
- VI. What does operational risk covers according to FSA?
- VII. Outline the benefits of operational risk management.

Q. 2. Discuss in details the risks associated with people in a business? (4)

Q. 3. How can a business develop an affective risk strategy to protect itself from the risks associated with people? (5)