



Name :

Roll No. :

Invigilator's Signature :

CS/BIRM/SEM-6/BIRM-603/2010

2010

PROJECT & OPERATIONAL RISK MANAGEMENT

Time Allotted : 3 Hours

Full Marks : 70

The figures in the margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

GROUP – A

(Multiple Choice Type Questions)

1. Choose the correct alternatives for any *ten* of the following :

10 × 1 = 10

- i) Mitigation is one of the methods of a
 - a) Risk management planning
 - b) Qualitative risk analysis
 - c) Risk response planning
 - d) none of these.
- ii) The informed decision to accept the impact and the likelihood of a particular risk is known as
 - a) Risk acceptance b) Risk mitigation
 - c) Risk avoidance d) none of these.
- iii) Risk management process reflects in
 - a) ISO/IEC 17799 b) AZ/NZS 4360
 - c) both (a) & (b) d) None of these.

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- iv) PERT, CPM are dealing with which subject ?
- a) Project management
 - b) Project risk management
 - c) Enterprise risk management
 - d) Both (a) & (b).
- v) Exploit, share and enhance are the strategies for
- a) threats
 - b) opportunities
 - c) both threats and opportunities
 - d) none of these.
- vi) Brainstorming, Delphi technique are some of the
- a) Risk mitigation activities
 - b) Operational risk measurement techniques
 - c) Risk identification techniques
 - d) none of these.
- vii) AS 8015:2005 is a risk management standard related with
- a) Safety related system
 - b) Information security system
 - c) Corporate governance
 - d) none of these.



- viii) Advance measurement approach is basically concerned with
- a) Operational risk measurement
 - b) Market risk measurement
 - c) Credit risk measurement
 - d) none of these.
- ix) International convergence of capital measurement and capital standard is known as
- a) BASEL I
 - b) PMBOK
 - c) both (a) & (b)
 - d) BASEL II
- x) Misappropriation of assets, tax evasion are some
- a) Operational loss
 - b) BASEL II event
 - c) Pure risk
 - d) none of these.
- xi) Within advanced measurement approach, loss distribution approach is a
- a) Qualitative approach
 - b) Quantitative approach
 - c) combination of both
 - d) none of these.

GROUP – B

(Short Answer Type Questions)

Answer any *three* of the following. $3 \times 5 = 15$

2. Classify the strategies in project risk management.
3. Define the concept of operational events.
4. Write down the nature of operational risk.

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5. "Operational risk management is critical." Give your argument.



6. Define the concept of cost & effect of project risk.

GROUP – C

(Long Answer Type Questions)

Answer any *three* of the following. $3 \times 15 = 45$

7. Write down the principles of operational risk management. Discuss the role of supervisor in operational risk management. $5 + 10$
8. State the concept of advance measurement approach in operational risk management. Describe the classification of operational risk. $5 + 10$
9. Point out various phases of project risk management. Discuss the characteristics of risk response. What is disclosure requirement ? $8 + 5 + 2$
10. What do you mean by prerequisite of risk response ? Explain about measurement of risk with example. Highlight the qualities required for risk management regulation. $5 + 5 + 5$
11. What is the project risk ? Mention the major sources of project risk ? Explain the concept of using web-based collaboration to mitigate risk. $3 + 5 + 7$

