BSBPMG407A
APPLY RISK MANAGEMENT TECHNIQUES

THEORY EXAM INSTRUCTIONS

- This exam will occur under standard assessment conditions.
  - An oral examination may be allowed under certain circumstances, whereby the Participant's answers will be documented by a party other than the Participant. This must be acknowledged in writing (e.g. Notes and Assessor Comments)
- Participants must provide enough detail in their responses to demonstrate their knowledge and skills.
- Please fill in the details below, providing your name, signature and date of assessment.
  - Your signature acknowledges that this is your own work.
- Assessors are to complete marking in pen of a different colour to the Participant.
- If a Participant initially answers a question incorrectly but modifies their response, they must follow the instructions below:
  - If a Participant changes their response in writing, they must put their initials next to the written change.
  - If a Participant changes their response verbally, this must be noted on the exam paper by the assessor.

ANSWERS

Participant name ______________________

Participant signature ______________________

Date ______________________

Assessor name ______________________

Assessor signature ______________________

Date ______________________

Number of questions	Number of questions answered correctly	Task outcome (Tick)	
		Satisfactory	Not Yet Satisfactory
16		☐	☐

Assessor Comments:

Q1. **Describe a project below. Conduct a SWOT analysis for the project. Identify at least two (2) points per area.**

Project description Project brief

Answer

Area	Detail
S	Assessor's discretion.
W	Assessor's discretion.
O	Assessor's discretion.
T	Assessor's discretion.

Q2. **Consider the project you identified in Q1. For each of the areas identified in the table below, identify one (1) risk that may arise.**

Answer

Area	Project risk
Environmental	Assessor's discretion. For example: Bad weather may create time delays for the project.
Finance	Assessor's discretion. For example: Government funding for a program may be withdrawn.
Human resources	Assessor's discretion. For example: Strike action; Key team member may resign, creating delays.
Legal	Assessor's discretion. For example: Legislative changes may cause project activities to become illegal
Technology	Assessor's discretion. For example: Technology may go offline, causing delays.

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Q3. **Using ticks, identify whether each of the risk analysis methods listed below is either 'qualitative' or 'quantitative'.**

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Qualitative	Quantitative	Method
	✓	Analyses expected monetary value
✓		Considers likelihood of occurrence and impact on projective objectives
✓		Ranks risks

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Refer to the Risk Matrix below when responding to Q4.

Matrix	A: Catastrophic	B: Major	C: Moderate	D: Minor	E: Insignificant
1: Almost certain	E	E	H	H	M
2: Likely	E	H	H	M	M
3: Occasionally	H	H	M	M	L
4: Unlikely	H	M	M	L	L
5: Rare	M	M	L	L	L

E: Extreme	H: High	M: Medium	L: Low

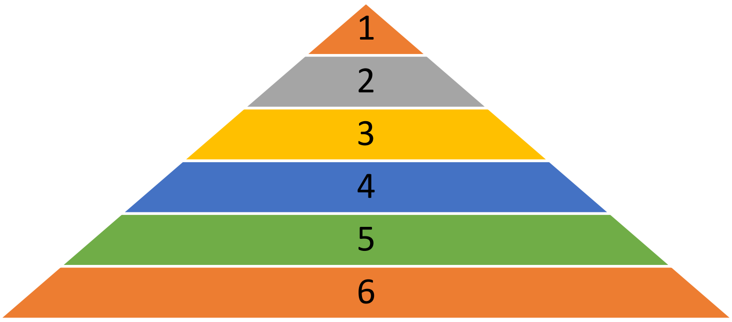
Q4. **Referring to your responses in Q2. rate each of the risks you identified using the Risk Matrix shown above. Identify the Likelihood and Impact you have determined, plus the overall risk rating.**

Prioritise each risk from 1 to 5 (1 = highest priority, 5 = lowest priority).

Answer ☐

Area	Risk rating	Priority
Environmental	Likelihood: Assessor's discretion Impact: Assessor's discretion Risk rating: Assessor's discretion	
Finance	Likelihood: Assessor's discretion Impact: Assessor's discretion Risk rating: Assessor's discretion	
Human resources	Likelihood: Assessor's discretion Impact: Assessor's discretion Risk rating: Assessor's discretion	
Legal	Likelihood: Assessor's discretion Impact: Assessor's discretion Risk rating: Assessor's discretion	
Technology	Likelihood: Assessor's discretion Impact: Assessor's discretion Risk rating: Assessor's discretion	

Q5. **Order the elements of the hierarchy of control, from 1 to 6 (i.e. most effective to least effective).**



Answer

Label (1 – 6)	Element
3	Isolate the hazard
6	Provide and use Personal Protective Equipment (PPE)
1	Eliminate the hazard
4	Control the hazard by engineering means
5	Control the hazard by administrative means
2	Substitute the hazard

☐

Q6. **Referring to your responses in Q2. propose one (1) risk control for the risk identified in each of the areas listed below.**

Answer

Area	Risk control
Environmental	Assessor's discretion.
Finance	Assessor's discretion.
Human resources	Assessor's discretion.
Legal	Assessor's discretion.
Technology	Assessor's discretion.

☐

Q7. **Which of the following parties should be consulted and agree to proposed risk managed strategies, plans and reporting mechanisms? Tick all that apply.**

Answer

Choice	Possible Answers
✓	Project manager
✓	Project specialist
✓	Team members

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Q8. **True or False (Tick your response): Organisations all use the same risk analysis methods, techniques and tools.**

Answer

	True
✓	False

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Q9. **Identify the four (4) options that may be followed once you have established the revised risk level.**

Answer

Do nothing

Implement risk controls

Reassess the risk

Accept the risk

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Q10. **What is the name of the risk level measured after risk controls have been implemented? Tick all that apply.**

Answer

Choice	Possible Answers
	Initial risk
✓	Revised risk
✓	Residual risk
	Updated risk

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Q11. **On what document should incidents be recorded?**

Answer Issues register ☐

Q12. **What is to be completed when a variation is to be made to the project?**

Answer Change request ☐

Q13. **True or False (Tick your response): You should report opportunities for action in the same way as risks.**

Answer ☐

✓	True
	False

Q14. **Identify two (2) types of documents that may be referred to when conducting a review of a risk management plan.**

Answer Assessor discretion. May include: Project files and records, Risk diaries, Incident logs, occurrence reports ☐

Q15. **Explain the relevance of evaluating project outcomes (e.g. agreed major milestones) as part of reviewing risk management activities.**

Answer Assessor discretion. For example: If major milestones have been met within similar timeframes or cost ranges, then risks have been effectively managed, as they have not drastically affected expectations. ☐

Q16. **True or False (Tick your response): You may refer to past projects for lessons learned regarding risk management, even when the past projects are not identical to the current one.**

Answer ☐

✓	True
	False