

**041306T4PMN**

**PROJECT MANAGEMENT LEVEL 6**

**BUS/OS/PM/CR/05/6/A**

**Manage Project Risks**

**Nov/Dec 2024**



**TVET CURRICULUM DEVELOPMENT, ASSESSMENT AND CERTIFICATION  
COUNCIL (TVET CDACC)**

**WRITTEN ASSESSMENT**

**Time: 3 HOURS**

**INSTRUCTIONS TO CANDIDATE**

1. Marks for each question are indicated in the brackets.
2. The paper consists of **TWO** sections: **A** and **B**.
3. Candidates are provided with a separate answer booklet
4. **DO NOT** write on this question paper.

**This paper consists of THREE (3) printed pages  
Candidates should check the question paper to ascertain that all  
pages are printed as indicated and that no questions are missing.**

**SECTION A (40 MARKS)**

*Answer ALL the questions in this section.*

1. Risks are uncertain events that if they occur, could have an impact on the project's objectives. List FOUR negative impacts of risks on a project. (4 Marks)
2. Juliet, an expert in risk management has been engaged to provide advice on risk management methods that an organization may adopt during project implementation. State FOUR risk management methods. (4 Marks)
3. In project management, risk identification is a process through which risks are identified and their characteristics documented. Identify FOUR methods of identifying risks. (4 Marks)
4. Different projects have different risk appetite levels. State FOUR factors project managers consider while determining risk appetite levels (4 Marks)
5. Risk treatment refers to the process of determining and implementing actions to address identified risks. Highlight FOUR approaches used in risks treatment in a project. (4 Marks)
6. Involving stakeholders ensures comprehensive understanding of risks. List FOUR importance of stakeholder's engagement in risk identification. (4 Marks)
7. Project risk monitoring and control involves tracking, evaluating, and managing risks throughout the project life-cycle. Identify FOUR objectives of risk monitoring and control. (4 Marks)
8. One of the documents used in project risk management is a risk register. Outline FOUR components of a risk register. (4 Marks)
9. Documentation practices ensure effective risk management that supports continuous improvement in project. Outline FOUR types of documents used in risk assessment. (4 Marks)
10. You have been hired to create a risk outcome report that details the findings from risk assessment. Outline FOUR benefits of risk assessment outcome report. (4 Marks)

**SECTION B (60 MARKS)**

*Answer question 11 and any other TWO questions in this section*

11. A non-profit organization embarked on a community outreach project aimed at tackling local health issues. This initiative was crucial for improving the well-being of the community, particularly in underserved areas. In response to these health challenges, the organization established a risk management team tasked with analyzing the risks and developing appropriate strategies to mitigate them. To address these concerns, the team formulated several mitigation strategies aimed at ensuring the project's objectives were met despite the identified risks.

This proactive and adaptive approach ensured that the project remained on track and successfully achieved its health improvement goals, despite the initial challenges it faced.

From the above case study;

- a Explain FIVE risks likely to be identified in the community outreach project. (10 Marks)
- b Explain FIVE mitigation strategies implemented in addressing the risks. (10 Marks)

12.

- a. Data Collection is an activity carried out in risks analysis and project managers need to identify reliable data collection methods to be used in the process. Explain FIVE data collection methods. (10 Marks)
- b. Analyze FIVE obstacles an organization may encounter in the process of implementing project risks management strategies. (10 Marks)

13. A good risk management plan is to identify the most important risks to the project and ways to deal with such risks if they occur. Appropriate application of risk responses and approaches minimizes individual threats, maximizes individual opportunities, and reduces overall project risk exposure.

- a Describe FIVE elements of a risk management plan. (10 Marks)
- b Explain FIVE strategies of dealing with risk opportunities in projects. (10 Marks)

14. Harold Company specializes in project management and property development. The company needs to implement the latest risk management techniques to ensure successful delivery of the project on budget and within tight deadlines. The project board has recruited you as the project risk manager to help them undertake the project risk management.

- a. Explain FIVE benefits of allocating resources for risk management activities. (10 Marks)
- b. Explain FIVE objectives of budgeting in risk management. (10 Marks)

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