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EXAMINATION FOR THE AWARD OF DIPLOMA IN PROJECT PLANNING AND MANAGEMENT

PPMA 0122: PROJECT RISK MANAGEMENT AND COMMUNICATION

STREAMS: DIP (PPMA) TIME: 2 HOURS

DAY/DATE: TUESDAY 03/12/2019 2.30 PM – 4.30 PM

INSTRUCTIONS:

Answer Question One and any other Two

SECTION A

Question One – 30 Marks

- (a) Define the following terms as used in project risk management and communication:
 - (i) Risk [2 marks]
 - (ii) Positive and negative risks [2 marks]
 - (iii) Project risk management [2 marks]
 - (iv) Explain the meaning risk appetite and risk tolerance [4 marks]
- (b) Explain the stages in risk management process. [6 marks]
- (c) Discuss the inputs, techniques and output of risk management planning. [6 marks]
- (d) What is risk identification and what are the benefits of carrying out risk identification in a project. [4 marks]
- (e) Differentiate between risk probability and risk impact. [4 marks]

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SECTION B

Question Two - 20 Marks

(a) As a project manager, explain to the project team you are supervising what is quantitative risk analysis, at least 3 (three) inputs, Techniques and outputs of the process.

[10 marks]

(b) As a project manager, explain to the project team you are supervising qualitative risk analysis, at least 3 (three) inputs, techniques and output of the process. [10 marks]

Question Three – 20 Marks

- State and explain the strategies for responding to negative risk. [10 marks] (a)
- (b) State and explain the strategies for responding to positive risk. [10 marks]

Question Four – 20 Marks

- State and explain any 5 output of control risk stage of project risk management and (a) communication. [10 marks]
- (b) What is the value of risk management in a project. [10 marks]

Question five - 20 Marks

- Explain 5 tools and techniques used in project identification stage in project risk (a) management process. [10 marks]
- State and discuss 5 inputs in plan risk management stage of project risk management and (b) communication. [10 marks]