
Risk management Exam Questions with Correct Answers

Risk management principles - ANSWER Accept the risk when benefits outweigh the cost.

Accept no unnecessary risk.

Anticipate and manage Risk by planning.

Make risk decisions at the right level.

Accept risk when benefits outweigh the cost - ANSWER Marine Corps tradition emphasizes seizing initiative and taking decisive action. The goal of risk management is not to eliminate risk, but management the risk, so missions are accomplished with the minimum amount of loss to maximize success.

Accept no unnecessary risk - ANSWER An unnecessary risk is one of that, if taken, will not contribute to the task or Mission accomplishment or will needlessly jeopardize Personnel or material. Manage risk through Relentless training, awareness of the rest being confronted, and an understanding of the mission at hand. Bottom line - take only those risk needed to accomplish the task, activity, or Mission.

Anticipate and manage Risk by planning - ANSWER Integrating risk management into planning at all levels, and as early as possible, provides the greatest opportunity to make well-informed decisions and implement effective risk controls.

Make risk decisions at the right level - ANSWER Risk decisions will be made at the appropriate level, by the individual with the authority, knowledge, and experience necessary to recognize when benefits outweigh the cost. When in doubt, a marine should Elevate the decision of the chain of command.

Operational Risk Management Exam Questions And Answers

City of London College of Economics



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