

Certified Risk Manager Practice Test Questions and Answers

1. What is the primary purpose of risk management?

- A) To eliminate all business risks
- B) To identify, assess, and mitigate potential risks
- C) To increase insurance premiums
- D) To avoid all business activities

2. Which risk treatment strategy involves sharing the risk with another party?

- A) Risk avoidance
- B) Risk reduction
- C) Risk transfer
- D) Risk retention

3. What does the acronym ERM stand for in risk management?

- A) Emergency Risk Management
- B) Enterprise Risk Management
- C) Executive Risk Monitoring
- D) Environmental Risk Measurement

4. In risk assessment, what is the formula for calculating risk?

- A) Risk = Probability × Impact
- B) Risk = Impact ÷ Probability
- C) Risk = Probability + Impact
- D) Risk = Impact - Probability

Answers: 1-B 2-C 3-B 4-A

For More Certified Risk Manager Questions and Answers FREE, Certified Risk Manager Online Prep Training, Certified Risk Manager Exam, Certified Risk Manager Study Guide, Certified Risk Manager Flashcards, Certified Risk Manager Quizzes visit:

Certified Risk Manager Practice Test

Practice Test Geeks © All Rights Reserved