

Specialized Certifications Practice Test Questions and Answers

1. What does a risk matrix assess?

- A) The probability and impact of identified risks
- B) Only the financial cost of risks
- C) The number of employees affected
- D) The timeline for risk resolution

2. What does SWOT analysis evaluate?

- A) Strengths, Weaknesses, Opportunities, and Threats
- B) Systems, Workflows, Operations, and Technology
- C) Sales, Workers, Outputs, and Timelines
- D) Standards, Warranties, Objectives, and Targets

3. What is parametric cost estimating?

- A) Using a statistical relationship between historical data and variables to estimate cost
- B) Averaging the optimistic, pessimistic, and most likely estimates
- C) Summing individual work package costs
- D) Benchmarking against industry standards

4. What is the purpose of a risk register?

- A) To document, track, and manage all identified risks throughout a project or operation
- B) To eliminate all risks before starting work
- C) To assign blame when problems occur
- D) To satisfy audit requirements only

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

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