**MERU UNIVERSITY OF SCIENCE AND TECHNOLOGY**

**P.O. Box 972-60200 – Meru-Kenya.**

**Tel: 020-2069349, 061-2309217. 064-30320 Cell phone: +254 712524293, +254 789151411**

**Fax: 064-30321**

**Website:** [**www.must.ac.ke**](http://www.must.ac.ke) **Email:** **info@must.ac.ke**

**University Examinations 2015/2016**

THIRD YEAR, SECOND SEMESTER EXAMINATION FOR THE DEGREE OF BACHELOR OF BUSINESS ADMINISTRATION

**BFB 3361: PROJECT RISK ANALYSIS & MANAGEMENT**

**DATE: AUGUST, 2016 TIME: HOURS**

**INSTRUCTIONS:** *Answer question* ***one*** *and any other* ***two*** *questions.*

**QUESTION ONE (30 MARKS)**

1. Explain the concept of risk management and discuss the categories of risks that could hinder projects progress. (12 Marks)
2. Describe the tools and techniques that would be employed by project managers to mitigate against risks in projects. (10 Marks)
3. Projects risk management is necessary and critical task of the project manager and project team. However, at times risk management may fail. In view of this statement describe the causes of failure of risk management in projects. (8 Marks)

**QUESTION TWO (20 MARKS)**

1. Understanding the process of risk management entails understanding the underlying factors that contribute to project risks. Discuss. (10 Marks)
2. What is strategic risk management? Using examples, explain critical steps in strategic risk management. (10 Marks)

**QUESTION THREE (20 MARKS)**

1. What is risk identification? Describe the tools and techniques of project identification.

(10 Marks)

1. Describe the components of a risk register. (10 Marks)

**QUESTION FOUR (20 MARKS)**

1. You were invited to give a lecture on risk quantification in projects. Describe what you would compile and present in your write up. (10 Marks)
2. What is a risk intelligence enterprise? Explain its framework. (10 Marks)

**QUESTION FIVE (20 MARKS)**

1. You were appointed as a project manager. Explain ways in which you could report risks of an on-going project to the stakeholders. (10 Marks)
2. Describe the key forms of risks common to both construction and operational phases of a project. (10 Marks)