

ISO-31000-Lead-Risk-Manager Test King, ISO-31000-Lead-Risk-Manager Exam Topic



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Our ISO-31000-Lead-Risk-Manager exam questions are based on the actual situation to stimulate exam circumstance in order to provide you a high-quality and high-efficiency user experience. In addition, the ISO-31000-Lead-Risk-Manager exam guide function as a time-counter, and you can set fixed time to fulfill your task, so that promote your efficiency in real test. The key strong-point of our ISO-31000-Lead-Risk-Manager Test Guide is that we impart more important knowledge with fewer questions and answers, with those easily understandable ISO-31000-Lead-Risk-Manager study braindumps, you will find more interests in them and experience an easy learning process.

PECB ISO-31000-Lead-Risk-Manager Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> Risk monitoring, review, communication, and consultation: Monitoring ensures effectiveness by tracking controls and identifying emerging risks. Communication engages stakeholders throughout all stages for informed decision-making.
Topic 2	<ul style="list-style-type: none"> Initiation of the risk management process and risk assessment: This domain establishes context and conducts systematic assessments to identify potential threats. Assessment involves identification, likelihood analysis, and prioritization against established criteria.
Topic 3	<ul style="list-style-type: none"> Establishment of the risk management framework: The framework provides the foundation for implementing and improving risk management organization-wide. It encompasses leadership commitment, framework design, accountability, and resource allocation.
Topic 4	<ul style="list-style-type: none"> Risk treatment, risk recording and reporting: Treatment involves selecting measures to modify risks through avoidance, acceptance, removal, or sharing. Recording and reporting ensure systematic documentation and stakeholder communication.

Topic 5

- Fundamental principles and concepts of risk management: Risk management systematically identifies, analyzes, and responds to uncertainties affecting organizational objectives. Core principles include creating value, integration into processes, addressing uncertainty, and maintaining dynamic responsiveness.

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ISO-31000-Lead-Risk-Manager Exam Topic, Valid ISO-31000-Lead-Risk-Manager Exam Duration

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PECB ISO 31000 Lead Risk Manager Sample Questions (Q74-Q79):

NEW QUESTION # 74

Scenario 2:

Bambino is a furniture manufacturer headquartered in Florence, Italy, specializing in daycare furniture, including tables, chairs, children's beds, shelves, mats, changing stations, and indoor playhouses. After experiencing a major supply chain disruption that caused delays and revealed vulnerabilities in its operations, Bambino decided to implement a risk management framework and process based on ISO 31000 guidelines to systematically identify, assess, and manage risks.

As the first step in this process, top management appointed Luca, the operations manager of Bambino, to facilitate the adoption and integration of the framework into the company's operations, ensuring that risk awareness, communication, and structured practices became part of everyday decision-making.

After Luca took on the responsibility, he reviewed how responsibilities and decision-making were distributed across the company's units, with each unit overseen by a director managing strategic, administrative, and operational matters. At the same time, in consultation with top management, he analyzed the broader environment of Bambino, namely mission, governance, culture, resources, information flows, and stakeholder relationships.

Building on this, Luca outlined concrete actions to strengthen risk management by engaging stakeholders, breaking the process into stages, and aligning objectives with the company's goals. Progress was tracked through existing systems, allowing timely adjustments. Additionally, clear objectives were linked to the mission and strategy, responsibilities were defined, leadership demonstrated commitment, and expectations for daily integration were clarified. Finally, resources for people, skills, and technology were allocated, supported by communication, reporting, and escalation mechanisms.

Additionally, Luca reviewed the requirements the company was bound by, including safety laws for children's products, local labor regulations, and permits needed for operations. He also considered voluntary commitments, such as sustainability labels and agreements with daycare institutions. Through this review, he identified the likelihood of occurrence and potential consequences of failing to meet these requirements, ranging from legal penalties to loss of customer trust, making this area a clear source of exposure. This included the possibility of fines for breaching product safety laws, sanctions for violating labor regulations, and reputational harm if sustainability or contractual commitments were not fulfilled.

Based on the scenario above, answer the following question:

Based on Scenario 2, what type of organizational structure does Bambino have?

- A. Divisional structure
- **B. Functional structure**
- C. Matrix structure
- D. Network structure

Answer: B

Explanation:

The correct answer is A. Functional structure. In the scenario, Bambino's organizational structure is described as having company units overseen by directors responsible for strategic, administrative, and operational matters within their respective areas. This indicates a traditional functional structure, where responsibilities are grouped by function and authority flows vertically through defined managerial roles.

A functional structure typically organizes the company around key business functions such as operations, administration, finance, and production. Each function is managed independently, with directors overseeing decision-making within their domain. This structure aligns with the description provided in Scenario 2, where Luca reviewed how responsibilities and decision-making were distributed across units managed by directors with broad functional accountability.

A divisional structure would involve separate divisions based on products, markets, or geographic regions, each operating semi-independently. This is not indicated in the scenario, as Bambino operates as a single integrated manufacturer specializing in daycare furniture. A matrix structure would involve dual reporting lines (e.g., functional and project-based), which is also not described. From an ISO 31000 perspective, understanding the organizational structure is part of establishing the internal context, which is essential for designing and integrating an effective risk management framework. The functional structure influences how responsibilities are assigned, how communication flows, and how risk management is embedded into daily operations. Therefore, the correct answer is functional structure.

NEW QUESTION # 75

What is the main focus when organizations communicate risks to operational managers?

- A. Communicating long-term strategic uncertainties
- B. Clarifying the responsibilities of individual risks and emphasizing safety issues
- C. Evaluating the impact of risks on stakeholder confidence and crisis management options
- D. Addressing risk exposures that can be controlled at the operational level and monitoring key performance indicators

Answer: D

Explanation:

The correct answer is B. Addressing risk exposures that can be controlled at the operational level and monitoring key performance indicators. ISO 31000 emphasizes that communication should be tailored to the needs, responsibilities, and decision-making authority of different organizational levels.

Operational managers are responsible for day-to-day activities, implementation of controls, and performance management.

Therefore, risk communication directed to them should focus on practical, actionable information, such as current risk exposures, control effectiveness, deviations from expected performance, and relevant indicators (including KPIs and KRIs).

Option A is more relevant to top management and external communication, where reputation and crisis management are primary concerns. Option C focuses more on first-line employees, who need clarity on individual responsibilities and safety practices. Option D relates to strategic-level communication and is not the primary focus for operational managers.

From a PECB ISO 31000 Lead Risk Manager perspective, effective risk communication ensures that operational managers receive information that enables them to take corrective actions, allocate resources, and maintain control over operational risks. By aligning communication with operational responsibilities, organizations improve responsiveness and resilience. Therefore, the correct answer is addressing controllable operational risk exposures and monitoring indicators.

NEW QUESTION # 76

Scenario 1:

Gospeed Ltd. is a trucking and logistics company headquartered in Birmingham, UK, specializing in domestic and EU road haulage. Operating a fleet of 25 trucks for both heavy loads and express deliveries, it provides transport services for packaged goods, textiles, iron, and steel. Recently, the company has faced challenges, including stricter EU regulations, customs delays, driver shortages, and supply chain disruptions. Most critically, limited and unreliable information has created uncertainty in anticipating delays, equipment failures, or regulatory changes, complicating decision-making.

To address these issues and strengthen resilience, Gospeed's top management decided to implement a risk management framework and apply a risk management process aligned with ISO 31000 guidelines. Considering the importance of stakeholders' perspectives when initiating the implementation of the risk management framework, top management brought together all relevant stakeholders to evaluate potential risks and ensure alignment of risk management efforts with the company's strategic objectives. The top management outlined the general level and types of risks it was prepared to take to pursue opportunities, while also clarifying which risks would not be acceptable under any circumstances. They accepted moderate financial risks, such as fuel price fluctuations or minor delays, but ruled out compromising safety or breaching regulations.

As part of the risk management process, the company moved from setting its overall direction to a closer examination of potential exposures, ensuring that identified risks were systematically analyzed, evaluated, and treated. Top management examined the main operational factors that significantly influence the likelihood and impact of risks. This analysis highlighted concerns related to supply chain disruptions, technological failures, and human errors.

Additionally, Gospeed's top management identified several external risks beyond their control, including interest rate changes, currency fluctuations, inflation trends, and new regulatory requirements. Consequently, top management agreed to adopt practical strategies to protect the company's financial stability and operations, including hedging against interest rate fluctuations, monitoring

inflation trends, and ensuring compliance through staff training sessions.

However, other challenges emerged when top management pushed forward with a new contract for international deliveries without fully considering risk implications at the planning stage. Operational staff raised concerns about unreliable customs data and potential delays, but their input was overlooked in the rush to secure the deal. This resulted in delivery setbacks and financial penalties, revealing weaknesses in how risks were incorporated into day-to-day decision-making.

Based on the scenario above, answer the following question:

Based on Scenario 1, Gospeed recognized potential risks beyond its control, including interest rate changes, currency fluctuations, inflation trends, and new regulatory requirements. What type of risks did they identify?

- A. Unsystematic risk
- B. Operational risk
- C. Systematic risk
- D. Opportunity-based risk

Answer: C

Explanation:

The correct answer is A. Systematic risk. ISO 31000:2018 explains that risks can originate from both internal and external contexts. Systematic risks are external risks that affect a wide range of organizations simultaneously and are largely beyond the control of a single organization. These risks arise from macroeconomic, political, regulatory, and environmental conditions.

In the scenario, Gospeed identified risks such as interest rate changes, currency fluctuations, inflation trends, and new regulatory requirements. These risks are not specific to Gospeed's internal operations; rather, they stem from the broader economic and regulatory environment. According to ISO 31000, understanding the external context-including economic conditions, legal and regulatory environments, and market dynamics-is a fundamental step in effective risk management.

Unsystematic risks, by contrast, are organization-specific risks that can often be managed or reduced through internal controls, such as equipment failures or human errors. While Gospeed did face such risks, the question explicitly focuses on risks beyond the company's control, which aligns with the definition of systematic risk.

Opportunity-based risk is also incorrect because, although ISO 31000 recognizes that risk may have positive or negative effects, the examples listed in the question clearly represent threats rather than opportunities.

From a PECB ISO 31000 Lead Risk Manager perspective, correctly identifying systematic risks is essential for setting risk criteria, defining risk appetite, and selecting appropriate risk treatment strategies such as hedging, compliance monitoring, and strategic planning. Therefore, the risks described in the scenario are correctly classified as systematic risks.

NEW QUESTION # 77

What is an example of records related to risk management?

- A. Risk management policy and risk treatment plan
- B. Organizational strategy documents
- C. Risk register and risk assessment procedure
- D. Incident and audit reports

Answer: D

Explanation:

The correct answer is A. Incident and audit reports. ISO 31000 distinguishes between records, documents, and procedures within risk management. Records provide evidence that activities have been performed and capture outcomes of events, assessments, and reviews.

Incident reports and audit reports are classic examples of risk management records because they document what actually happened, what was discovered, and what actions were taken. These records support learning from events, monitoring trends, and improving controls and processes.

Option B refers to formal documents that define intent and planned actions, not records of events or outcomes. Option C includes a risk register, which may contain both records and working documents, but "risk assessment procedure" is a procedural document, not a record. Option D relates to strategic planning rather than risk management records.

From a PECB ISO 31000 Lead Risk Manager perspective, distinguishing records from policies and procedures is critical for effective documentation and governance. Therefore, the correct answer is incident and audit reports.

NEW QUESTION # 78

Scenario 2:

Bambino is a furniture manufacturer headquartered in Florence, Italy, specializing in daycare furniture, including tables, chairs,

children's beds, shelves, mats, changing stations, and indoor playhouses. After experiencing a major supply chain disruption that caused delays and revealed vulnerabilities in its operations, Bambino decided to implement a risk management framework and process based on ISO 31000 guidelines to systematically identify, assess, and manage risks.

As the first step in this process, top management appointed Luca, the operations manager of Bambino, to facilitate the adoption and integration of the framework into the company's operations, ensuring that risk awareness, communication, and structured practices became part of everyday decision-making.

After Luca took on the responsibility, he reviewed how responsibilities and decision-making were distributed across the company's units, with each unit overseen by a director managing strategic, administrative, and operational matters. At the same time, in consultation with top management, he analyzed the broader environment of Bambino, namely mission, governance, culture, resources, information flows, and stakeholder relationships.

Building on this, Luca outlined concrete actions to strengthen risk management by engaging stakeholders, breaking the process into stages, and aligning objectives with the company's goals. Progress was tracked through existing systems, allowing timely adjustments. Additionally, clear objectives were linked to the mission and strategy, responsibilities were defined, leadership demonstrated commitment, and expectations for daily integration were clarified. Finally, resources for people, skills, and technology were allocated, supported by communication, reporting, and escalation mechanisms.

Additionally, Luca reviewed the requirements the company was bound by, including safety laws for children's products, local labor regulations, and permits needed for operations. He also considered voluntary commitments, such as sustainability labels and agreements with daycare institutions. Through this review, he identified the likelihood of occurrence and potential consequences of failing to meet these requirements, ranging from legal penalties to loss of customer trust, making this area a clear source of exposure. This included the possibility of fines for breaching product safety laws, sanctions for violating labor regulations, and reputational harm if sustainability or contractual commitments were not fulfilled.

Based on the scenario above, answer the following question:

According to Scenario 2, Luca outlined a concrete set of actions to strengthen the company's risk management capabilities. What did he develop in this case?

- A. Risk register
- **B. Risk management plan**
- C. Risk treatment plan
- D. Risk management policy

Answer: B

Explanation:

The correct answer is B. Risk management plan. ISO 31000:2018 explains that once leadership commitment and context are established, organizations must design and implement the risk management framework through structured and coordinated actions. A risk management plan translates strategic intent into practical, actionable steps that enable the integration of risk management into everyday operations.

In the scenario, Luca outlined concrete actions such as stakeholder engagement, breaking the process into stages, aligning objectives with organizational goals, tracking progress through existing systems, defining responsibilities, allocating resources, and establishing communication, reporting, and escalation mechanisms. These elements collectively describe a risk management plan, which specifies how risk management will be implemented, monitored, and improved across the organization.

A risk management policy is typically a high-level statement expressing top management's commitment, principles, and overall direction regarding risk management. While leadership demonstrated commitment in the scenario, Luca's activities went beyond policy formulation and focused on execution.

A risk treatment plan is developed later in the risk management process and focuses specifically on actions to modify individual risks. In Scenario 2, Luca's work addressed the framework and integration level, not the treatment of specific risks. A risk register, likewise, is a recording tool and not a set of actions.

From a PECB ISO 31000 Lead Risk Manager perspective, developing a risk management plan is a critical step in ensuring that risk management is integrated, structured, and sustainable. Therefore, the correct answer is risk management plan.

NEW QUESTION # 79

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