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Risk

What is a Risk?

Combination of the likelihood and severity of a specified hazardous event occurring



HAZARD SEVERITY x PROBABILITY



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IASPStrategy Planning Professional Exam Sample Questions (Q65-Q70):

NEW QUESTION # 65

Which of the following risk mitigation strategies focuses on reducing the likelihood or impact of a risk before it occurs?

- A. Risk transfer
- **B. Risk reduction**
- C. Risk acceptance
- D. Risk avoidance

Answer: B

Explanation:

Risk reduction involves proactive steps to decrease the probability or potential impact of a risk before it materializes. The IASP SPP curriculum emphasizes that effective strategic planning incorporates risk reduction measures such as process improvements, controls, and contingency preparations to minimize vulnerabilities. This differs from risk acceptance (acknowledging risk), avoidance (eliminating risk entirely), or transfer (shifting risk to another party). Risk reduction enhances resilience and supports successful strategy execution. #IASP SPP Study Guide - Risk Management##PMI, Risk Management Framework#

NEW QUESTION # 66

Which of the following communication methods is likely to be MOST effective in obtaining useful employee feedback about the strategic management approach?

- A. A customized, well-scripted slide show presentation given by a senior leader
- B. An e-mail message from the senior leader to employees
- **C. Dialogue between leaders and employees in small group discussions**
- D. An article written by a senior leader published in the organization's newsletter

Answer: C

Explanation:

Dialogue in small group discussions is the most effective communication method for obtaining useful employee feedback because it fosters an interactive, two-way communication environment. This format encourages candid dialogue, allows leaders to clarify points immediately, and helps uncover concerns or ideas that might not emerge in more formal or one-way communication methods like emails or newsletters. The IASP SPP curriculum emphasizes the importance of active listening and inclusive dialogue to build trust and engagement during strategic management processes. Small group discussions enable diverse perspectives to surface, promote deeper understanding, and support collaborative problem-solving, which is critical for refining and successfully implementing strategic initiatives. Conversely, one-way communication tools such as presentations or written articles may fail to engage employees or capture nuanced feedback necessary for effective strategic adaptation. #IASP SPP Study Guide - Communication Skills##Kotter, Leading Change#

NEW QUESTION # 67

Benchmarking is most useful when comparing

- A. best practices to worst practices.
- B. current processes to past processes.
- C. different departments within the organization.
- **D. the organization's process to a similar process in other organizations.**

Answer: D

Explanation:

Benchmarking involves comparing an organization's processes or performance against similar processes in other organizations to identify gaps, best practices, and improvement opportunities. The IASP SPP curriculum emphasizes benchmarking as a critical tool for external performance assessment, enabling organizations to learn from leaders and adapt proven approaches. Internal comparisons or historical analyses are valuable but distinct from benchmarking's external focus. #IASP SPP Study Guide - Benchmarking#

NEW QUESTION # 68

An organization's core values should

- **A. be clarified and reinforced.**
- B. be known by the leadership team only.
- C. be determined by a secret ballot vote.
- D. change as key personnel change.

Answer: A

Explanation:

Core values are the fundamental principles that guide organizational behavior and decision-making and therefore should be clarified and reinforced consistently across the organization. They provide cultural stability and a sense of identity that persists beyond changes in personnel. The IASP SPP curriculum underlines that core values must be well understood and embedded within daily practices to ensure alignment with strategy and support organizational integrity. These values are not simply management knowledge nor subject to anonymous votes, as they require broad awareness and commitment to influence culture meaningfully. Continuous reinforcement through communication, leadership modeling, and policies is necessary to maintain their relevance and impact. #IASP SPP Study Guide - Organizational Culture## Schein, Organizational Culture and Leadership#

NEW QUESTION # 69

Which of the following is NOT considered a quality-management-best-practice in support of an organization's strategic direction and core values?

- **A. Force-field analysis**
- B. Quantitative measurement
- C. Benchmarking
- D. Process redesign

Answer: A

Explanation:

Force-field analysis is primarily a change management tool used to evaluate forces supporting and opposing change, not a core quality management practice. In contrast, quantitative measurement, process redesign, and benchmarking are foundational quality management practices that drive continuous improvement aligned with strategy and values. The IASP SPP curriculum distinguishes quality management tools that enhance operational excellence from change analysis techniques like force-field analysis. #IASP SPP Study Guide - Quality Management## Deming, Total Quality Management#

NEW QUESTION # 70

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