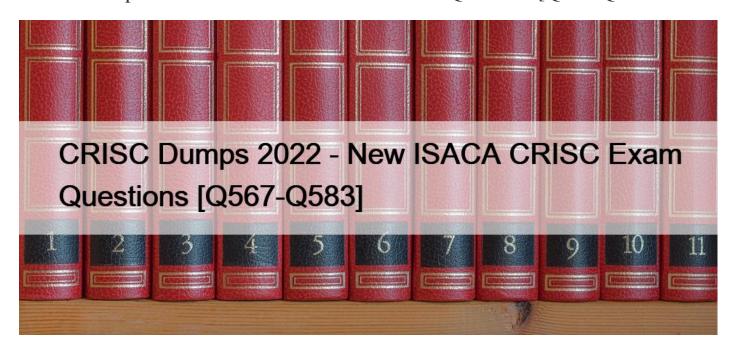# CRISC Dumps 2022 - New ISACA CRISC Exam Questions [Q567-Q583

CRISC Dumps 2022 - New ISACA CRISC Exam Questions

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NEW QUESTION 567

Which of the following is the BEST way to validate the results of a vulnerability assessment?
* Perform a penetration test
* Perform a root cause analysis
* Conduct a threat analysis
* Review security logs
Section: Volume D

NEW QUESTION 568

Which of the following processes is described in the statement below?

“It is the process of exchanging information and views about risks among stakeholders, such as groups, individuals, and institutions.”
* Risk governance
* IRGC
* Risk response planning
* Risk communication
Explanation/Reference:

Explanation:

Risk communication is the process of exchanging information and views about risks among stakeholders, such as groups, individuals, and institutions. Risk communication is mostly concerned with the nature of risk or expressing concerns, views, or reactions to risk managers or institutional bodies for risk management. The key plan to consider and communicate risk is to categorize and impose priorities, and acquire suitable measures to reduce risks. It is important throughout any crisis to put across multifaceted information in a simple and clear manner. Risk communication helps in switching or allocating the information concerning risk among the decision-maker and the stakeholders. Risk communication can be explained more clearly with the help of the following definitions:

It defines the issue of what a group does, not just what it says.

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It must take into account the valuable element in user’s perceptions of risk.

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It will be more valuable if it is thought of as conversation, not instruction.

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Risk communication is a fundamental and continuing element of the risk analysis exercise, and the involvement of the stakeholder group is from the beginning. It makes the stakeholders conscious of the process at each phase of the risk assessment. It helps to guarantee that the restrictions, outcomes, consequence, logic, and risk assessment are undoubtedly understood by all the stakeholders.

Incorrect Answers:

A: Risk governance is a systemic approach to decision making processes associated to natural and technological risks. It is based on the principles of cooperation, participation, mitigation and sustainability, and is adopted to achieve more effective risk management. It seeks to reduce risk exposure and vulnerability by filling gaps in risk policy, in order to avoid or reduce human and economic costs caused by disasters.

Risk governance is a continuous life cycle that requires regular reporting and ongoing review. The risk governance function must oversee the operations of the risk management team.

B: The International Risk Governance Council (IRGC) is a self-governing organization whose principle is to facilitate the understanding and managing the rising overall risks that have impacts on the economy and society, human health and safety, the environment at large. IRGC’s effort is to build and develop concepts of risk governance, predict main risk issues and present risk governance policy recommendations for the chief decision makers. IRGC mainly emphasizes on rising, universal risks for which governance deficits exist.

Its goal is to present recommendations for how policy makers can correct them. IRGC models at constructing strong, integrative inter-disciplinary governance models for up-coming and existing risks.

C: Risk response is a process of deciding what measures should be taken to reduce threats and take advantage of the opportunities discovered during the risk analysis processes. This process also includes assigning departments or individual staff members the responsibility of carrying out the risk response plans and these folks are known as risk owners.

The prioritization of the risk responses and development of the risk response plan is based on following parameters:

Cost of the response to reduce risk within tolerance levels

▪

Importance of the risk

▪

Capability to implement the response

▪

Effectiveness and efficiency of the response

▪

Risk prioritization strategy is used to create a risk response plan and implementation schedule because all risk cannot be addressed at the same time. It may take considerable investment of time and resources to address all the risk identified in the risk analysis process. Risk with a greater likelihood and impact on the enterprise will prioritized above other risk that is considered less likely or lay less impact.

NEW QUESTION 569

You are the project manager of RFT project. You have identified a risk that the enterprise’s IT system and application landscape is so complex that, within a few years, extending capacity will become difficult and maintaining software will become very expensive. To overcome this risk, the response adopted is re- architecture of the existing system and purchase of new integrated system. In which of the following risk prioritization options would this case be categorized?
* Deferrals
* Quick win
* Business case to be made
* Contagious risk
Section: Volume C

Explanation:

This is categorized as a Business case to be made because the project cost is very large. The response to be implemented requires quite large investment. Therefore it comes under business case to be made.

Incorrect Answers:

A: It addresses costly risk response to a low risk. But here the response is less costly than that of business case to be made.

B: Quick win is very effective and efficient response that addresses medium to high risk. But in this the response does not require large investments.

D: This is not risk response prioritization option, instead it is a type of risk that happen with the several of the enterprise’s business partners within a very short time frame.

NEW QUESTION 570

The acceptance of control costs that exceed risk exposure MOST likely demonstrates:
* corporate culture alignment
* low risk tolerance
* high risk tolerance
* corporate culture misalignment.

NEW QUESTION 571

You are the project manager for BlueWell Inc. Your current project is a high priority and high profile project within your organization. You want to identify the project stakeholders that will have the most power in relation to their interest on your project. This will help you plan for project risks, stakeholder management, and ongoing communication with the key stakeholders in your project. In this process of stakeholder analysis, what type of a grid or model should you create based on these conditions?
* Stakeholder power/interest grid
* Stakeholder register
* Influence/impact grid
* Salience model
Section: Volume D

Explanation:

The power/interest grid groups stakeholders based on their level of authority (power) and their level of interest in your project. The power/interest grid forms a group of the stakeholders based on their level of authority (power) and their level of interest in the project.

Interest accounts to what degree the stakeholders are affected by examining the project or policy change, and to what degree of interest or concern they have about it. Power accounts for the influence the stakeholders have over the project or policy, and to what degree they can help to accomplish, or block, the preferred change.

Stakeholders, who have high power and interests associated with the project, are the people or organizations that are fully engaged with the project. When trying to generate strategic change, this community is the target of any operation.

Incorrect Answers:

B: The stakeholder register is a listing of stakeholder information and communication requirements.

C: The influence/impact grid charts is based on the stakeholder’s involvement and ability to effect changes to the project’s planning and execution.

D: The salience model groups the stakeholders based on their power, urgency, and legitimacy in the project.

NEW QUESTION 572

Which of the following techniques examines the degree to which organizational strengths offset threats and opportunities that may serve to overcome weaknesses?
* SWOT Analysis
* Delphi
* Brainstorming
* Expert Judgment
Explanation/Reference:

Explanation:

SWOT analysis is a strategic planning method used to evaluate the Strengths, Weaknesses, Opportunities, and Threats involved in a project or in a business venture. It involves specifying the objective of the business venture or project and identifying the internal and external factors that are favorable and unfavorable to achieving that objective.

Incorrect Answers:

B, C: Brainstorming and Delphi techniques are used to identify risks in a project through consensus. Delphi differs in that as the members of the team do not know each other.

D: In this technique, risks can be identified directly by experts with relevant experience of similar projects or business areas.

NEW QUESTION 573

Which of the following would BEST help identify the owner for each risk scenario in a risk register?
* Allocating responsibility for risk factors equally to asset owners.
* Determining resource dependency of assets.
* Mapping identified risk factors to specific business processes.
* Determining which departments contribute most to risk.
Section: Volume D

NEW QUESTION 574

A service provider is managing a client’s servers. During an audit of the service, a noncompliant control is discovered that will not be resolved before the next audit because the client cannot afford the downtime required to correct the issue. The service provider’s MOST appropriate action would be to:
* develop a risk remediation plan overriding the client’s decision
* make a note for this item in the next audit explaining the situation
* insist that the remediation occur for the benefit of other customers
* ask the client to document the formal risk acceptance for the provider

NEW QUESTION 575

You work as a project manager for BlueWell Inc. Management has asked you to work with the key project stakeholder to analyze the risk events you have identified in the project. They would like you to analyze the project risks with a goal of improving the project’s performance as a whole. What approach can you use to achieve this goal of improving the project’s performance through risk analysis with your project stakeholders?
* Involve subject matter experts in the risk analysis activities
* Involve the stakeholders for risk identification only in the phases where the project directly affects them
* Use qualitative risk analysis to quickly assess the probability and impact of risk events
* Focus on the high-priority risks through qualitative risk analysis
Explanation/Reference:

Explanation:

By focusing on the high-priority of risk events through qualitative risk analysis you can improve the project’s performance.

Qualitative analysis is the definition of risk factors in terms of high/medium/low or a numeric scale (1 to 10).

Hence it determines the nature of risk on a relative scale.

Some of the qualitative methods of risk analysis are:

Scenario analysis- This is a forward-looking process that can reflect risk for a given point in time.

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Risk Control Self -assessment (RCSA) – RCSA is used by enterprises (like banks) for the identification

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and evaluation of operational risk exposure. It is a logical first step and assumes that business owners and managers are closest to the issues and have the most expertise as to the source of the risk. RCSA is a constructive process in compelling business owners to contemplate, and then explain, the issues at hand with the added benefit of increasing their accountability.

Incorrect Answers:

A: Subject matter experts can help the qualitative risk assessment, but by focusing on high-priority risks the project’s performance can improve by addressing these risk events.

B: Stakeholders should be involved throughout the project as situations within the project demand their input to risk identification and analysis.

C: Qualitative analysis does use a fast approach of analyzing project risks, but it’s not the best answer for this

NEW QUESTION 576

Which of the following would be a risk practitioner’s BEST course of action when a project team has accepted a risk outside the established risk appetite?
* Reject the risk acceptance and require mitigating controls.
* Monitor the residual risk level of the accepted risk.
* Escalate the risk decision to the project sponsor for review.
* Document the risk decision in the project risk register.

NEW QUESTION 577

IT management has asked for a consolidated view into the organization’s risk profile to enable project prioritization and resource allocation. Which of the following materials would be MOST helpful?
* List of key risk indicators
* Internal audit reports
* IT risk register
* List of approved projects
Section: Volume D

NEW QUESTION 578

An organization is analyzing the risk of shadow IT usage. Which of the following is the MOST important input into the assessment?
* Business benefits of shadow IT
* Application-related expresses

* Classification of the data
* Volume of data

NEW QUESTION 579

Qualitative risk assessment uses which of the following terms for evaluating risk level?

Each correct answer represents a part of the solution. Choose two.
* Impact
* Annual rate of occurrence
* Probability
* Single loss expectancy
* Explanation:

Unlike the quantitative risk assessment, qualitative risk assessment does not assign dollar values.

Rather, it determines risk’s level based on the probability and impact of a risk. These values are determined by gathering the opinions of experts. Probability- establishing the likelihood of occurrence and reoccurrence of specific risks, independently, and combined. The risk occurs when a threat exploits vulnerability. Scaling is done to define the probability that a risk will occur. The scale can be based on word values such as Low, Medium, or High. Percentage can also be assigned to these words, like 10% to low and 90% to high. Impact- Impact is used to identify the magnitude of identified risks. The risk leads to some type of loss. However, instead of quantifying the loss as a dollar value, an impact assessment could use words such as Low, Medium, or High. Impact is expressed as a relative value. For example, low could be 10, medium could be 50, and high could be 100. Risk level= Probability*Impact
and B are incorrect. These are used for calculating Annual loss expectancy (ALE) in quantitative risk assessment. Formula is given as follows: ALE= SLE*ARO

NEW QUESTION 580

Which of the following nodes of the decision tree analysis represents the start point of decision tree?
* Decision node
* End node
* Event node
* Root node
Section: Volume C

Explanation:

Root node is the starting node in the decision tree.

Incorrect Answers:

A: Decision nodes represents the choice available to the decision maker, usually between a risky choice and its non-risky counterpart.

C: Event node represents the possible uncertain outcomes of a risky decision, with at least two nodes to illustrate the positive and negative range of events.

B: End node represents the outcomes of risk and decisions.

NEW QUESTION 581

Which of the following is the PRIMARY factor in determining a recovery time objective (RTO)?
* Response time of the emergency action plan
* Cost of downtime due to a disaster
* Cost of offsite backup premises
* Cost of testing the business continuity plan
Section: Volume D

NEW QUESTION 582

An organization has implemented a system capable of comprehensive employee monitoring. Which of the following should direct how the system is used?
* Organizational strategy
* Employee code of conduct
* Industry best practices
* Organizational policy

NEW QUESTION 583

A business unit is updating a risk register with assessment results for a key project. Which of the following is MOST important to capture in the register?
* The team that performed the risk assessment
* An assigned risk manager to provide oversight
* Action plans to address risk scenarios requiring treatment
* The methodology used to perform the risk assessment

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