

JAYPEE UNIVERSITY OF INFORMATION TECHNOLOGY, WAKNAGHAT

TEST -1 EXAMINATION- 2025

B.Tech-VII th Semester (CSE/IT/ECE/CE/BT/BI)

COURSE CODE (CREDITS): 19B1WCI736

MAX. MARKS: 15

COURSE NAME: INFORMATION AUDITING & RISK MANAGEMENT

COURSE INSTRUCTORS: Dr. Ruchi Verma

MAX. TIME: 1 Hour

Note: (a) All questions are compulsory.

(b) The candidate is allowed to make Suitable numeric assumptions wherever required for solving problems

Q.No	Question	CO	Marks
Q1	<p>A software development company is planning to launch a cloud-based project management platform that will store sensitive client data, integrate with third-party APIs, and provide real-time collaboration features. The company aims to ensure data security and privacy, maintain system reliability and uptime, and comply with ISO 31000 and industry best practices for risk management.</p> <ol style="list-style-type: none"> Identify and categorize potential risks, including threats, vulnerabilities, and uncertainties, and classify them as opportunities or threats, according to ISO 31000. Select at least three high-impact risks, estimate their likelihood and consequences, and explain how they could affect organizational objectives. Propose strategies or controls to mitigate these risks and discuss how the assessment would influence management decisions. <p>Prepare a risk register detailing risk sources, potential events, consequences, likelihood, and mitigation measures, and suggest how the company can monitor and review risks continuously to align with ISO 31000 standards.</p>	1	5
Q2	<p>A mid-sized software company is planning to implement an Enterprise Risk Management (ERM) framework to manage risks across strategic, operational, financial, and compliance areas. The company aims to align risk management with business objectives and organizational processes, define risk appetite for different departments, ensure board and cross-functional involvement in decision-making, and integrate ERM into daily operations rather than treating it as a separate activity.</p> <ol style="list-style-type: none"> Design an ERM framework that addresses strategic, operational, financial, and compliance risks and explains how its components complement and support one another. Define the risk appetite for at least three departments and 	2	5

	<p>describe how it influences management decisions and prioritization of risk treatment.</p> <p>iii. Identify at least five potential risks across different organizational areas, detailing their sources, potential impacts, and mitigation strategies. Explain how ERM can be interwoven into existing business processes to ensure continuous monitoring and improvement.</p>		
Q3.	<p>A software development company is preparing a Risk Management Plan for a major enterprise application development project involving multiple teams, including development, QA, and operations, with a defined budget and tight deadlines. The RMP should ensure clear roles and responsibilities for managing risks, implement regular risk reviews with structured communication and escalation, use a consistent risk scoring scheme for prioritizing risks, and maintain proper documentation and reporting aligned with organizational standards.</p> <p>i. Define the scope of the RMP, including budget, team responsibilities, and decision-making authority. Assign roles and responsibilities for risk management across different teams and specify delegation and escalation protocols.</p> <p>ii. Design a risk review schedule, detailing frequency, participants, and reporting process, and explain how review outputs will be communicated and escalated.</p> <p>iii. Propose a risk scoring scheme for evaluating potential project risks.</p>	1	5