

Latest Jul-2024 CBCP-002 Dumps PDF And Certification Training [Q20-Q39]



Latest Jul-2024 CBCP-002 Dumps PDF And Certification Training Check your preparation for GAQM CBCP-002 On-Demand Exam Q20. Which type of risks result from business decisions that are influenced by changes in markets, liquidity changes and credit risks?

- * Financial
- * Operational
- * Technical
- * Strategic

Explanation

Financial risks are the risks that result from business decisions that are influenced by changes in markets, liquidity, and credit. Financial risks are the uncertainties or variabilities of the financial performance or position of an organization due to factors such as interest rates, exchange rates, inflation, credit ratings, debt levels, or cash flows. Financial risks can affect an organization's profitability, solvency, liquidity, or valuation.

Verified References:

<https://www.investopedia.com/terms/f/financialrisk.asp><https://www.thebci.org/training-qualifications/good-pract>

Q21. Risk ownership must be clearly set out, documented and agreed with the individual owners at all levels of the operational risk management process.

- * True
- * False

Explanation

Risk ownership must be clearly set out, documented and agreed with the individual owners at all levels of the operational risk management process. This is true because risk ownership is one of the key principles of business continuity management. Risk ownership means that each risk has a designated person who is responsible and accountable for its identification, assessment, treatment, monitoring, and reporting. Risk owners should have the authority and resources to manage their risks effectively and efficiently. Verified References:

<https://www.iso.org/publication/PUB100442.html><https://www.thebci.org/training-qualifications/good-practice-g>

Q22. What is the frequency of BCP testing for critical processes?

- * Annually
- * Quarterly
- * As per calendar planned at beginning of the year
- * Half-yearly

Explanation

BCP testing is the process of verifying the effectiveness of a business continuity plan and ensuring that it meets the business objectives and requirements. BCP testing should be conducted regularly to identify any gaps or weaknesses in the plan and to update it accordingly. While the number of tests to be conducted depends on the industry background, size and complexity, available resources, and BCP maturity levels, it is recommended that the tests are conducted twice a year for critical processes but at least minimum once a year.

Q23. Which type of risk occurs due to volatile environments in which businesses operate and the nature of their operations?

- * Quality Risk
- * Auditing Risk
- * Business Risk
- * Project Risk

Explanation

Business risk is the risk of loss or damage to an organization's performance, reputation, assets, or stakeholders due to internal or external factors that affect its ability to achieve its objectives. Business risk can arise from various sources, such as market conditions, customer preferences, competition, technology, regulation, compliance, operations, finance, human resources, or natural disasters. Business risk can have a direct or indirect impact on an organization's profitability, growth, sustainability, or continuity. Verified References:

<https://www.investopedia.com/terms/b/businessrisk.asp><https://www.thebci.org/training-qualifications/good-pract>

Q24. Which type of continuity planning will enhance the functioning relationship with the organization's key suppliers, creating stronger assurances of continuous supply of information, material product and services?

- * Multilateral
- * Bilateral
- * Unilateral

Explanation

Bilateral continuity planning is the type of continuity planning that will enhance the functioning relationship with the

organization's key suppliers, creating stronger assurances of continuous supply of information, material product and services. Bilateral continuity planning is the process of developing and maintaining mutual agreements and arrangements between an organization and its key suppliers to ensure the continuity of their respective functions and processes in the event of a disruption. Bilateral continuity planning can help to reduce risks, costs, and dependencies, as well as to improve communication, coordination, and collaboration.

Verified References:

<https://www.iso.org/publication/PUB100442.html><https://phoenixnap.com/blog/what-is-business-continuity-mana>

Q25. Which statement is authorized at an appropriate level and should codify the company's attitude to a particular risk?

- * Privacy Statement
- * Process Document
- * QMS Document
- * Policy Statement

Explanation

A policy statement is a statement that is authorized at an appropriate level and should codify the company's attitude to a particular risk. A policy statement is a document that defines the scope, objectives, principles, roles, and responsibilities of a business continuity management program. It should also express the organization's commitment to managing risks and ensuring continuity of its critical functions and processes. A policy statement should be approved by senior management and communicated to all relevant stakeholders.

Verified References:

<https://www.iso.org/publication/PUB100442.html><https://phoenixnap.com/blog/what-is-business-continuity-mana>

Q26. Which of the following are the four T's of risk guidance produced by the Office of Government Commerce?

(choose four)

- * Transfer
- * Tolerate
- * Title
- * Treat
- * Terminate
- * Technique

Explanation

The four T's of risk guidance produced by the Office of Government Commerce are transfer, tolerate, treat, and terminate. They are:

Transfer: This strategy involves transferring or sharing some or all of the responsibility or impact of a risk to another party, such as an insurer, a supplier, or a partner.

Tolerate: This strategy involves accepting or retaining a risk without taking any further action to reduce it, either because the risk level is acceptable or because the cost or effort of reducing it is not justified.

Treat: This strategy involves taking steps to reduce the likelihood or impact of a risk to an acceptable level, such as implementing controls, mitigations, or contingency plans.

Terminate: This strategy involves eliminating or avoiding a risk by discontinuing or changing the activity that causes it. Verified

References: <https://www.investopedia.com/terms/t/the-four-ts.asp>

<https://www.thebci.org/training-qualifications/good-practice-guidelines.html>

Q27. Which control mechanism is the process by which an organization reduces the likelihood of a risk event occurring or mitigates the effects should it occur?

- * Risk variation
- * Risk control
- * Risk avoidance
- * Risk collision

Explanation

Risk control is the control mechanism that is the process by which an organization reduces the likelihood of a risk event occurring or mitigates the effects should it occur. Risk control is the process of implementing measures or actions to modify or influence the risk level of an organization. Risk control can involve various strategies, such as avoidance, reduction, transfer, sharing, retention, or acceptance. Risk control can help to improve the organization's resilience and performance. Verified References:

<https://www.investopedia.com/terms/r/risk-control.asp><https://www.thebci.org/training-qualifications/good-practi>

Q28. BIA helps you identify

- * Tangible and intangible impact of a disruption over period of time
- * All of the above
- * Critical services and products
- * Critical interdependencies and interested parties

Explanation

BIA helps to identify all of the above aspects of an organization's functions and processes. It helps to identify the critical services and products that the organization delivers to its customers and stakeholders, and the functions and processes that support them. It also helps to identify the critical interdependencies and interested parties that are involved in or affected by the organization's functions and processes, such as suppliers, partners, regulators, or employees. Moreover, it helps to identify the tangible and intangible impacts of a disruption to the organization's functions and processes over a period of time, such as financial losses, reputational damage, legal liabilities, or customer dissatisfaction. Verified References:

<https://www.ready.gov/business-impact-analysis><https://drii.org/resources/professionalpractices/EN>

Q29. There are several reasons why a company would develop and implement a business continuity plan. Which of the following properly describes the best reason?

- * To increase liability
- * The continuation of a company
- * Compliance with regulations
- * Properly react to disasters

Explanation

The primary reason for developing and implementing a business continuity plan is to ensure the continuation of a company's critical functions and processes in the face of a disruption that may otherwise cause severe losses or damage to the company's reputation, assets, customers, or stakeholders. A business continuity plan can help a company to resume operations as quickly as possible after a disruption, minimize the impact on its performance and profitability, protect its brand and image, and fulfill its legal and contractual obligations.

Verified References:

<https://www.ready.gov/business-continuity-plan><https://drii.org/resources/professionalpractices/EN>

Q30. A formal disaster can only be declared by the firm owners or by the IT Department Manager.

- * True
- * False

Explanation

A formal disaster can only be declared by the firm owners or by the IT Department Manager. This is false because a formal disaster can be declared by any authorized person who has the responsibility and authority to activate the business continuity and disaster recovery plan. The authorized person may vary depending on the type, scope, and severity of the disaster, but it should be clearly defined in the plan who can declare a disaster and under what circumstances. The authorized person should also communicate the declaration of a disaster to all relevant stakeholders, such as employees, customers, suppliers, partners, regulators, media, or the public. Verified References:

<https://www.ready.gov/business-continuity-plan><https://www.csoonline.com/article/515730/business-continuity-a>

Q31. Which of the following is a low-pressure exercise that uses presentation techniques including videos, slides, and handouts, so that participants fully understand their plans?

- * Virtualization
- * Single team simulation
- * Facilitated discussion
- * Plan walkthrough

Explanation

A plan walkthrough is a low-pressure exercise that uses presentation techniques including videos, slides and handouts, so that participants fully understand their plans.

Q32. Which type of management is an often used term, but has so many different connotations to different people that invariably the message of its meaning gets confused?

- * Functional
- * Operational
- * Technical
- * Strategic

Explanation

Strategic management is the type of management that is an often used term, but has so many different connotations to different people that invariably the message of its meaning gets confused. Strategic management is the process of defining and executing the long-term vision, goals, plans, and actions of an organization. Strategic management involves analyzing the internal and external environment, formulating strategies, implementing them, and evaluating their outcomes. Strategic management can be complex and challenging, as it requires alignment and integration of various aspects of the organization, such as culture, structure, resources, capabilities, stakeholders, markets, competitors, or regulations. Verified References:

<https://www.investopedia.com/terms/s/strategic-management.asp>

<https://phoenixnap.com/blog/what-is-business-continuity-management>

Q33. A consultant is a person who borrows your watch to tell you the time, charges you for doing so and then sells you back your watch.

- * True

* False

Explanation

A consultant is a person who borrows your watch to tell you the time, charges you for doing so and then sells you back your watch. This is false because it is a cynical and unfair description of a consultant's role and value. A consultant is a person who provides professional or expert advice in a specific field or domain. A consultant can help an organization to identify problems, analyze situations, develop solutions, implement changes, improve performance, or achieve goals. A consultant can also provide knowledge, skills, tools, or resources that the organization may not have or need temporarily. Verified References:

<https://www.investopedia.com/terms/c/consultant.asp><https://phoenixnap.com/blog/what-is-business-continuity-m>

Q34. Which Process can be both time consuming and expensive as a result, management will expect tangible benefits to be achieved by the process?

- * Business Continuity Planning
- * Business Contingency Planning
- * Business Ethical Planning
- * Business Process Planning

Explanation

Business continuity planning is the process of identifying, developing, and implementing strategies and plans to ensure the continuity of an organization's critical functions and processes in the event of a disruption. It can be both time consuming and expensive, as it requires a thorough analysis of risks, impacts, resources, and recovery options. However, management will expect tangible benefits from the process, such as reduced losses, increased resilience, improved reputation, and compliance with regulations. Verified References:

<https://www.ready.gov/business-continuity-plan> <https://drii.org/resources/professionalpractices/EN>

Q35. When should the Business Continuity Planning be reviewed?

- * Whenever encountering a disaster
- * At least annually or whenever significant changes occur
- * Whenever the company gets audited
- * Whenever the legal department declares it is time

Explanation

Business continuity planning is not a one-time activity, but a dynamic and ongoing process that needs to be reviewed and updated regularly to reflect changes in the internal and external environment. The frequency of review may vary depending on the nature and size of the organization, but it is generally recommended to conduct a review at least annually or whenever significant changes occur that may affect the continuity of the organization's functions and processes. Such changes may include organizational restructuring, new products or services, new technologies, new regulations, new threats or vulnerabilities, or lessons learned from incidents or exercises. Verified References:

<https://www.ready.gov/business-continuity-plan><https://drii.org/resources/professionalpractices/EN>

GAQM CBCP-002 certification is an essential certification for continuity planning, disaster recovery, and risk management professionals. Certified Business Continuity Professional (CBCP) certification exam is designed to test the theoretical knowledge and practical skills of candidates in BCM, and the certification program supports professionals in advancing their careers. The CBCP certification provides a global recognition of the candidate's expertise and establishes credibility in the field of BCM.

The CBCP certification exam tests candidates on a range of topics, including risk assessment and analysis, business impact analysis, disaster recovery planning, crisis management, and business continuity plan development and implementation. CBCP-002 exam consists of 150 multiple-choice questions and must be completed within three hours. Candidates must achieve a score of at least 70% to pass the exam and earn the CBCP certification. Certified Business Continuity Professional (CBCP) certification is valid for three years and must be renewed through continuing education and professional development activities.

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