



**RIARA SCHOOL OF BUSINESS**  
***NURTURING INNOVATORS***

**SEPTEMBER - DECEMBER SEMESTER EXAMINATIONS**  
**EXAMINATION FOR BACHELOR OF BUSINESS ADMINISTRATION AND**  
**BACHELOR OF BUSINESS INFORMATION TECHNOLOGY**  
**DAY PROGRAMME**

**RFN 102: INTRODUCTION TO RISK MANAGEMENT**

**DATE: DECEMBER 2023**

**TIME: 2**

**HOURS**

---

**GENERAL INSTRUCTIONS:**

Students are NOT permitted to write on the examination paper during reading time.

This is a closed book examination. Text book/Reference books/notes are not permitted.

**SPECIAL INSTRUCTIONS:**

- 1 Write your REGISTRATION NO. Clearly on the answer booklet(s).
- 2 Answer Question One and ANY other TWO questions.
- 3 Questions in all sections should be answered in answer booklet(s).
- 4 Marks allocated to each question are shown at the end of the question.
- 5 PLEASE start the answer to EACH question on a NEW PAGE.
- 6 For the questions, write the number of the question on the answer booklet(s) in the order you answered them.
- 7 Write your answers in paragraph form unless stated otherwise.
- 8 Keep your phone(s) SWITCHED OFF at the front of the examination room.
- 9 Keep ALL bags and caps at the front of the examination room and do not refer to any unauthorized material before or during the course of the examination.
- 10 You are only allowed to leave the examination room 30minutes to the end of the Examination.

**QUESTION ONE: COMPULSORY (30 MARKS)**

- a) Critically examine five interpretations of the term “risk” **(10 marks)**
- b) Explain four main approaches employed in risk management. **(8 marks)**
- c) Describe six benefits of self-insurance. **(12 marks)**

**QUESTION TWO (20 MARKS)**

- a) Describe five sources of information used in risk identification. **(10 marks)**
- b) Explain five benefits of enterprise risk management for a small enterprise. **(10 Marks)**

**QUESTION THREE (20 MARKS)**

- a) Examine five factors to consider when buying commercial insurance. **(10 marks)**
- b) Evaluate five risk management objectives that a firm may pursue. **(10 marks)**

**QUESTION FOUR (20 MARKS)**

- a) Describe five indicators of fraud. **(10 marks)**
- b) Explain five measures that a firm may implement to deal with fraud risk. **(10 marks)**