

OR						
<p>Mohan Food Processing company operating in pan-India currently facing distribution risks of Price fluctuation, Defective product, Inventory shortages, Delayed delivery and Payment delays. The company assessed the risks as tabulated below.</p> <p>Develop a Risk Assessment Matrix and discuss the priority of each risk.</p>						
Risk	Risk Description	Probability of occurrence (P)	Severity of Impact (I)			
R1	Product design outdated	0.4	4			
R2	Shorter product life	0.1	7			
R3	Higher raw material cost	0.5	7			
R4	Labour cost increase	0.3	3			
R5	Fluctuating demand of products	0.7	6			

SECTION-C (45 Marks) 15 Marks each

8.	<p>Kiran Paint Manufacturer currently faces multiple sourcing risks such as Poor raw materials quality, Delayed delivery, Lead time fluctuation, Supply shortage, and Price fluctuation. Company formed a task force to assess the risk. Experts have assessed different component of risk as provided in table below.</p> <p>Determine RPN and explain risks in terms of priority.</p>				K3/K4	CO3	15	
	Risk	Risk Description	Probability of occurrence (P)	Severity of Impact (I)				Probability of Detection (D)
	R1	Poor raw materials quality	0.4	3				0.7
	R2	Delayed delivery	0.1	4				0.9
	R3	Lead time fluctuation	0.5	2				0.6
	R4	Supply shortage	0.3	4				0.2
R5	Price fluctuation	0.6	3	0.4				

9.	<p>A company faces multiple negative risks. They have identified various risks, assessed them and set their priority using risk management techniques. Illustrate the four types of risk mitigation strategies and their role in risk management.</p>				K5/K6	CO4	15

10	<p>Illustrate the ISO 31000 Risk Management framework with a diagram.</p>				K5/K6	CO5	15
	OR						
<p>Analyse the role of performance measures in ISO 14001 environmental management system giving five examples of environmental performance measures.</p>							