

# OCEG GRCP

## GRC Professional Certification Exam

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# Latest Version: 10.3

## Question: 1

What does the initialism GRC stand for?

- A. Governing risk and compliance
- B. Governance, risk, and compliance
- C. Governance, risk, and controls
- D. Government, regulation, and controls

**Answer: B**

## Question: 2

What is the essence or the central meaning of GRC?

- A. A connected and integrated approach that provides a pathway to Principled Performance by overcoming VUCA and disconnection
- B. A system for monitoring and evaluating the performance of employees and teams
- C. A set of guidelines and regulations for corporate governance and ethical conduct
- D. A framework for managing financial risks and ensuring fiscal responsibility

**Answer: A**

## Question: 3

What is the difference between an organization that is being "Good" and being a "Principled Performer"?

- A. An organization must measure up to the Principled Performance definition to be a "Principled Performer," regardless of whether its objectives are subjectively perceived or preferred as "Good" or "Bad."
- B. A "Principled Performer" always pursues objectives that are considered "Good" by society.
- C. There is no difference: "Good" and a "Principled Performer" are synonymous.
- D. A "Principled Performer" is an organization that donates a significant portion of its profits to charity.

**Answer: A**

### Question: 4

Which organization and its membership created the concepts of Principled Performance and GRC?

- A. IAPP (International Association of Privacy Professionals)
- B. AICPA (American Institute of Certified Public Accountants)
- C. ISACA (Information Systems Audit and Control Association)
- D. IFAC (International Federation of Accountants)
- E. IMA (Institute of Management Accountants)
- F. SCCE (Society of Corporate Compliance and Ethics)
- G. ACFE (Association of Certified Fraud Examiners)
- H. The Financial Accounting Standards Board (FASB)
- I. IIA (Institute of Internal Auditors)
- J. The International Organization for Standardization (ISO)
- K. The OCEG community of GRC Professionals

**Answer: K**

### Question: 5

GRC Professionals, known as "Protectors," work to achieve a specific goal referred to as Principled Performance. Which of the following best describes Principled Performance®?

- A. To reliably achieve objectives, address uncertainty, and act with integrity – to produce and preserve value simultaneously.
- B. To maximize profits and minimize losses.
- C. To ensure compliance with all legal requirements.
- D. To eliminate all risks and uncertainties.

**Answer: A**

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