Fold each printed sheet in half lengthwise. The left side of the document will list the term and the right side will list the definition. Tape or staple the open edges of your flashcards. Cut out your flashcards on the solid lines indicated and fold them on the dotted lines.

Module 8

Section C: Incorporate Risk Management Principles

Term
Blockchain

A continuously growing list of records, called blocks, which are linked and secured using cryptography. Each block typically contains a cryptographic hash of the previous block, a timestamp, and transaction data. The data in any given block cannot be altered retroactively without the alteration of all subsequent blocks, inherently making it resistant to modification.

Module 8

Section C: Incorporate Risk Management Principles

Term
Business continuity management system (BCMS)

Part of the overall management system that establishes, implements, operates, monitors, reviews, maintains, and improves an organization's capability of delivering products or services at acceptable predefined levels following a disruptive incident. It is based upon identifying potential threats to an organization and the impact to business operations from those threats. The system provides a framework for building organizational resilience with the capability of an effective response that safeguards the interests of its key stakeholders, reputation, brand, and value-creating activities.

Module 8

Section C: Incorporate Risk Management Principles

Term
Business continuity planning

Plans to ensure that an organization is capable of continuing to deliver products or services at acceptable predefined levels following a disruptive incident. The plans are developed by identifying potential threats to an organization and the impacts to business operations those threats might cause. These plans provide a framework for building organizational resilience with the capability of an effective response to safeguard the interests of key stakeholders, reputation, brand, and value-creating activities.

Module 8

Section C: Incorporate Risk Management Principles

Term
Configuration management

Formal procedures to identify and document the physical characteristics of a product or project, control changes, and support an audit to verify conformance.

Module 8 *Section C: Incorporate Risk Management Principles* --- **Term** ISO 22301 APICS CLTD Learning System © 2025	An international standard that specifies requirements for setting up and managing an effective business continuity management system.
Module 8 *Section C: Incorporate Risk Management Principles* --- **Term** ISO 31000 APICS CLTD Learning System © 2025	A standard adopted by the International Organization for Standardization that outlines principles and a set of guidelines to manage risk in any endeavor. The standard includes guidelines for understanding risk, developing a risk management policy, integrating risk management into organizational processes (including accountability and responsibility), and establishing internal and external risk communication processes. [This] is not a management system standard and is not intended or appropriate for certification purposes or regulatory or contractual use.
Module 8 *Section C: Incorporate Risk Management Principles* --- **Term** Risk acceptance APICS CLTD Learning System © 2025	A decision to take no action to deal with a risk or an inability to format a plan to deal with the risk.
Module 8 *Section C: Incorporate Risk Management Principles* --- **Term** Risk avoidance APICS CLTD Learning System © 2025	Changing a plan to eliminate a risk or to protect plan objectives from its impact.

Module 8	A tool that helps identify potential project risks, organized by risk categories and subcategories.
Section C: Incorporate Risk Management Principles	
Term Risk breakdown structure	
APICS CLTD Learning System © 2025	

Module 8	The identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.
Section C: Incorporate Risk Management Principles	
Term Risk management	
APICS CLTD Learning System © 2025	

Module 8	Reducing exposure to risk in terms of either its likelihood or its impact.
Section C: Incorporate Risk Management Principles	
Term Risk mitigation	
APICS CLTD Learning System © 2025	

Module 8	A self-executing contract with the terms of an agreement between a buyer and a seller written into lines of blockchain code. These contracts use technology to automatically ensure that contract terms are met. If a new action, transaction, or other information is added to the blockchain—or decentralized digital ledger of the agreement—that does not match the terms of the agreement already included in the blockchain, the information will be rejected, thus ensuring that all parties adhere to the contract.
Section C: Incorporate Risk Management Principles	
Term Smart contracts	
APICS CLTD Learning System © 2025	

Module 8

Section C: Incorporate Risk Management Principles

Term
Supply chain risk

The variety of possible events and their outcomes that could have a negative effect on the flow of goods, services, funds, or information resulting in some level of quantitative or qualitative loss for the supply chain.

Module 8

Section C: Incorporate Risk Management Principles

Term
Traceability

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1) The attribute allowing the ongoing location of a shipment to be determined. 2) The registering and tracking of parts, processes, and materials used in production, by lot or serial number.