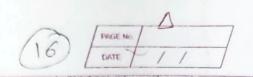
** Risk Response stowlegies: Risks in projects can be negative (threats) - Freetive risk management involved identifying, analyzing fresponding to these risks wing correct strategies. O Risk Response Strategies for Negative Risks (Threats):-- Negative risk can harm a project's scope, schedule, budget or quality. - The goal is to eliminate, reduce, transfer or accept these risks. 101) Avoidance (Fliminate the Threat):-- It privated completely removing the threat by changing project plans, scope or approach. - it is the best option when there are high chance of risks to occur & how several consequences. But, it may lead to increased cost or delays. A slw project identifies a major security vulnerability in an open-source tool. To avoid the risk, the team decides to use a different more secure tool - though it required extra effort to integrate.



- 1.1) Mitigation (Reduce the likelihood or Impact):
 It involved taking proactive steps to reduce the

 probability of the risk occurring or its impact.

 Probability of the risk occurring or its impact.

 mitigal. doesn't eliminate the risk but minimized

 fts negative effects.
- Transfer (swift the Risk to a Third Party):
 It involved passing the responsibility of

 managing the Risk to another entity

 (such as insurance providers, subcontractors

 or rendors).
 - sure that another party bears the impact of risk.
 - ex. include outsouring, warranties and insurance policies.
 - 1.4) Acknowledge Acceptance (Acknowledge the Risk Without Taking Preventive Action):

 it is used when the cost of responding to the risk is heavier or when no viable mitigation option exist.
 - Two types of Acceptance:
 i) Passive Acceptance:- No specific aution, but the team is aware of the risk
 - plans in case the risk occurs.