

✔ Congratulations! You passed!

Grade received **100%** To pass 75% or higher

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1. Imagine you have learned that a contractor who has done quality work for your organization in the past has received some negative reviews recently. You choose to hire another contractor for the current project. This is an example of mitigating risk by _____.

1 / 1 point

- ☒ avoiding it
- ☐ transferring it
- ☐ reducing or controlling it
- ☐ accepting it

✔ **Correct**

By hiring a different contractor, you are mitigating the risk by avoiding it altogether.

2. Which of the following are basic components of a risk management plan? Select all that apply.

1 / 1 point

- ☒ Mitigation plans

✔ **Correct**

Mitigation plans give teams and stakeholders a clear understanding of potential problems and a plan to address them. A risk management plan should also include a probability and impact matrix and a risk register.

- ☒ A probability and impact matrix

✔ **Correct**

A probability and impact matrix helps determine the likelihood a risk will occur and the damage a materialized risk could cause to the project. A risk management plan should also include a risk register and mitigation plans.

- ☐ A Gantt chart

- ☒ A risk register

✔ **Correct**

A risk register contains a list of possible risks to a project, making it easier to avoid or mitigate them. A risk management plan should also include a probability and impact matrix and mitigation plans.

3. Which of the following tools can help project managers visualize how to mitigate a risk in order to reduce or control it?

1 / 1 point

- ☒ A decision tree
- ☐ A power grid
- ☐ A statement of work
- ☐ A project charter

✔ **Correct**

A decision tree is a flowchart that can help project managers visualize the wider impact of a decision on the rest of a project.

4. What step should you take *after* you complete your risk management plan?

1 / 1 point

- ☐ Implement the individual mitigation plans for the risks you have identified.
- ☐ Estimate the likelihood and impact of the project risks you have prioritized.
- ☒ Share the plan with your team and stakeholders.
- ☐ Create a power grid to include in the appendix of your plan.

✔ **Correct**

Once you've filled out the risk management plan, you should share it with your team and stakeholders to solicit their input. This will help you confirm alignment with your plan.