

Project Risk Management

The purpose of a Project Risk Management is to identify and manage risk that have potential to impact the project's plan.



Project Risk Management

Plan Risk Management

Project manager plans how they will define, analyze and respond to risks for the project.

Knowledge Areas	Project Management Process Groups				
	Initiating	Planning	Executing	Monitoring & Controlling	Closing
4. Project Integration Management	4.1 Develop Project Charter	4.2 Develop Project Management Plan	4.3 Direct & Manage Project Work 4.4 Manage Project Knowledge	5 Monitor & Control Project Work 4.6 Perform Integrated Change Control	4.7 Close Project
5. Project Scope Management		5.1 Plan Scope Management 5.2 Collect Requirements 5.3 Define Scope 5.4 Create WBS		5.5 Validate Scope 5.6 Control Scope	
6. Project Schedule Management		6.1 Plan Schedule Management 6.2 Define Activities 6.3 Sequence Activities 6.4 Estimate Activity Durations 6.5 Develop Schedule		6.6 Control Schedule	
7. Project Cost Management		7.1 Plan Cost Management 7.2 Estimate Costs 7.3 Determine Budget		7.4 Control Costs	
8. Project Quality Management		8.1 Plan Quality Management	8.2 Manage Quality	8.3 Control Quality	
9. Project Resource Management		9.1 Plan Resource Management 9.2 Estimate Activity Resources	9.3 Acquire Resources 9.4 Develop Team	9.6 Control Resources	
10. Project Communications Management		Communications Management	Communications	Communications	
11. Project Risk Management		11.1 Plan Risk Management 11.2 Identify Risks 11.3 Perform Qualitative Risk Analysis 11.4 Perform Quantitative Risk Analysis 11.5 Plan Risk Responses	11.6 Implement Risk Responses	11.7 Monitor Risks	
12. Project Procurement Management		12.1 Plan Procurement Management	12.2 Conduct Procurements	12.3 Control Procurements	
13. Project Stakeholder Management		13.1 Plan Stakeholder Engagement	13.2 Manage Stakeholder Engagement	13.3 Monitor Stakeholder Engagement	

Project Risk Management

Identify Risks

The project team identifies individual project risks as well as overall project risks.

Risk Register

The risk register contains details of the project risks. The risk register is used to further analyze each risk to determine appropriate risk response.

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Perform Qualitative Risk Analysis

Prioritizing project risks based on their probability of occurrence and/or their impact on the project.

Perform Quantitative Risk Analysis

Mathematical analysis of the effect of total risk to the project objectives.

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Plan Risk Responses

Project team develops strategy to respond to individual project risks and address overall project risk exposure.

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Implement Risk Responses

Implementing our risk response plans to minimize project threats as they happen.

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Monitor Risks

Tracking and monitoring our risk response plans while continuously evaluating new risks or opportunities.

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