

Congratulations! You passed!
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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

- ☐ transferring it
- ☒ avoiding 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 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.

☐ A Gantt chart

☒ 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.

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 project charter
- ☐ A statement of work
- ☐ A power grid

☒ 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

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

☒ 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.