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overhead. When you define your risk response plans, identify secondary risks that may arise as you execute the response plans. Clarify your project objectives. You might be a Charlie Brown knucklehead if

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your goal is to
create a risk
list longer than
War and Peace.

Associate every
risk with at
least one of
your project
objectives. Make
your risk
register public.

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Risk management is the process of identifying all the potholes, assessing their depth to understand how damaging they can be, and then preparing a strategy to

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Management. A
small pothole
may simply
require the
business to slow
down while a
major pothole
will require the
business to
avoid it
completely.
Knowing the
severity of a
risk and the ...

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can be defined
as a process of
continuous
improvement
aimed at
identifying,
evaluating and
minimizing,

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among other things, all possible risks related to the activities, operations, and assets of an organization. The main purpose of Risk Management is to define and execute strategies to

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prevent and
reduce risks in
order to ...

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Risk management
encompasses the
identification,
analysis, and
response to risk

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factors that form part of the life of a business

Business Life Cycle The

business life cycle is the progression of a business in phases over time, and is most commonly divided into

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five stages:
launch, growth,
shake-out,
maturity, and
decline..

Effective risk

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Importance and
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and execution of manoeuvres to win battles.

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management and distribution of your resources.

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conflict.
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1
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All risk
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management plans
follow the same
steps that
combine to make
up the overall
risk management
process:

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Establish
context.

Understand the
circumstances in
which the rest
of the process
will take place.

The criteria
that will be
used to evaluate
risk should also
be established
and the
structure of the

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Analysis should
be defined.

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Management and
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Chapter 1. Terms
in this set (19)
Plan Risk

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Management. This process focusses on determining how risk

management will be done on the project, who will be

involved, and the procedures to be used.

Identify Risks.

Risk Management

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Overview

Flashcards |

Quizlet

Financial risk
management,

which emerges
from the effects
of markets on an

entity's assets;

this includes

risks to credit,

price and

liquidity.

Strategic risk

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Management, or
thinking about
the bigger
picture and the
future of the
company.
Consider what
happened to
Kodak once
digital cameras
came along, and
ask if that was
a failure of ...

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Management. 1)
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2) Identifying the risks or threats. 3)

Assessment of the risks. 4) Potential risk treatment. 5)

Creating the plan. 6) Implementing the risk management plan. 7) Review and the

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evaluation of
the plan.

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eliminate up to
90% of the
things that can
go wrong on
projects.

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