

Managing risks

**“If You Don’t Actively Attack the
Risks,**



The Risks Will Actively Attack You.”

-Tom Gilb



Cause



What happens

Context

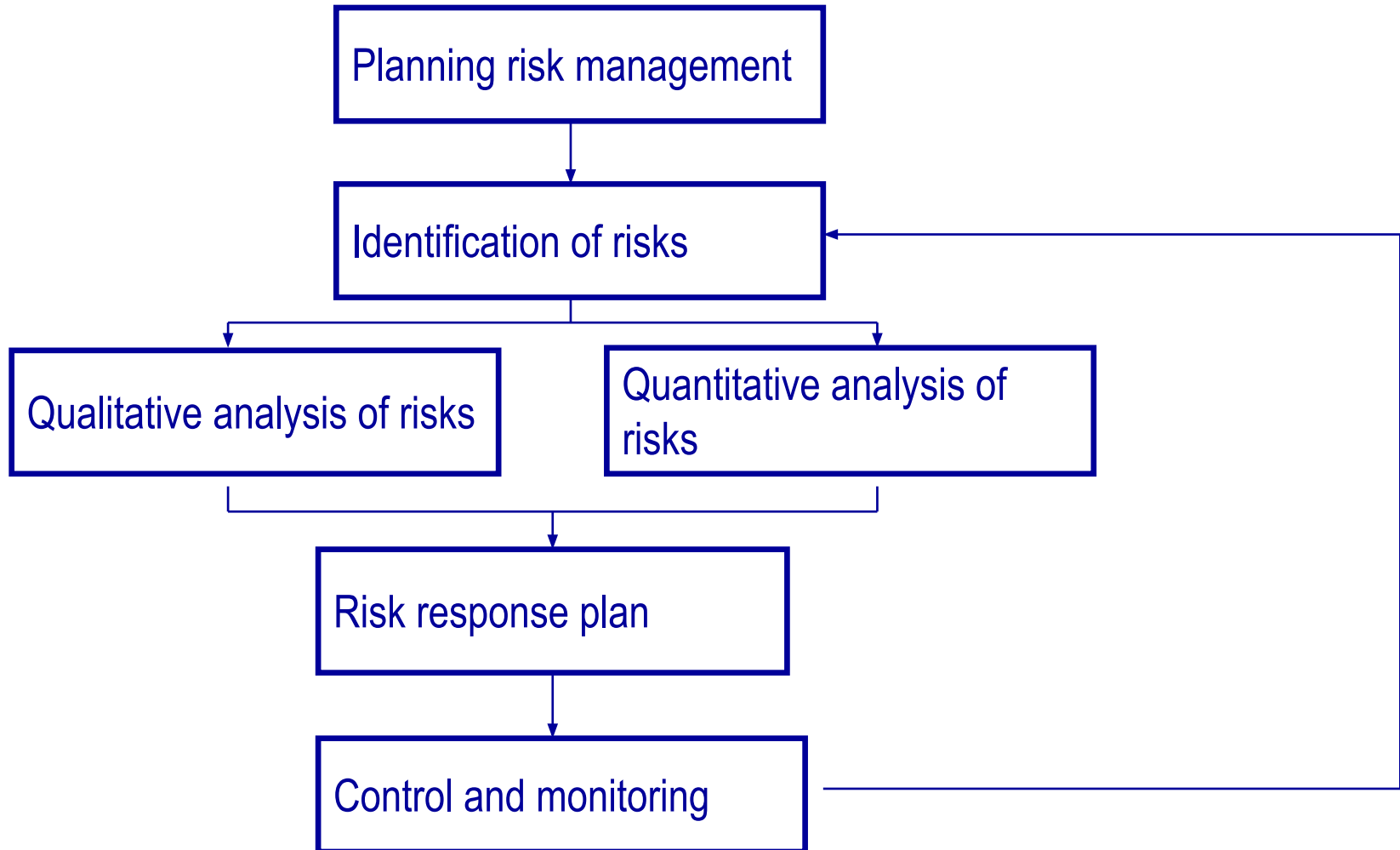
Given

Uncertain

Impact on project result

Possibly

Risk management processes



Risk analysis

- List all the risks and how you plan to react
- Qualitative analysis –
“Importance-probability” matrix
- Quantitative assessment of risks’ effect

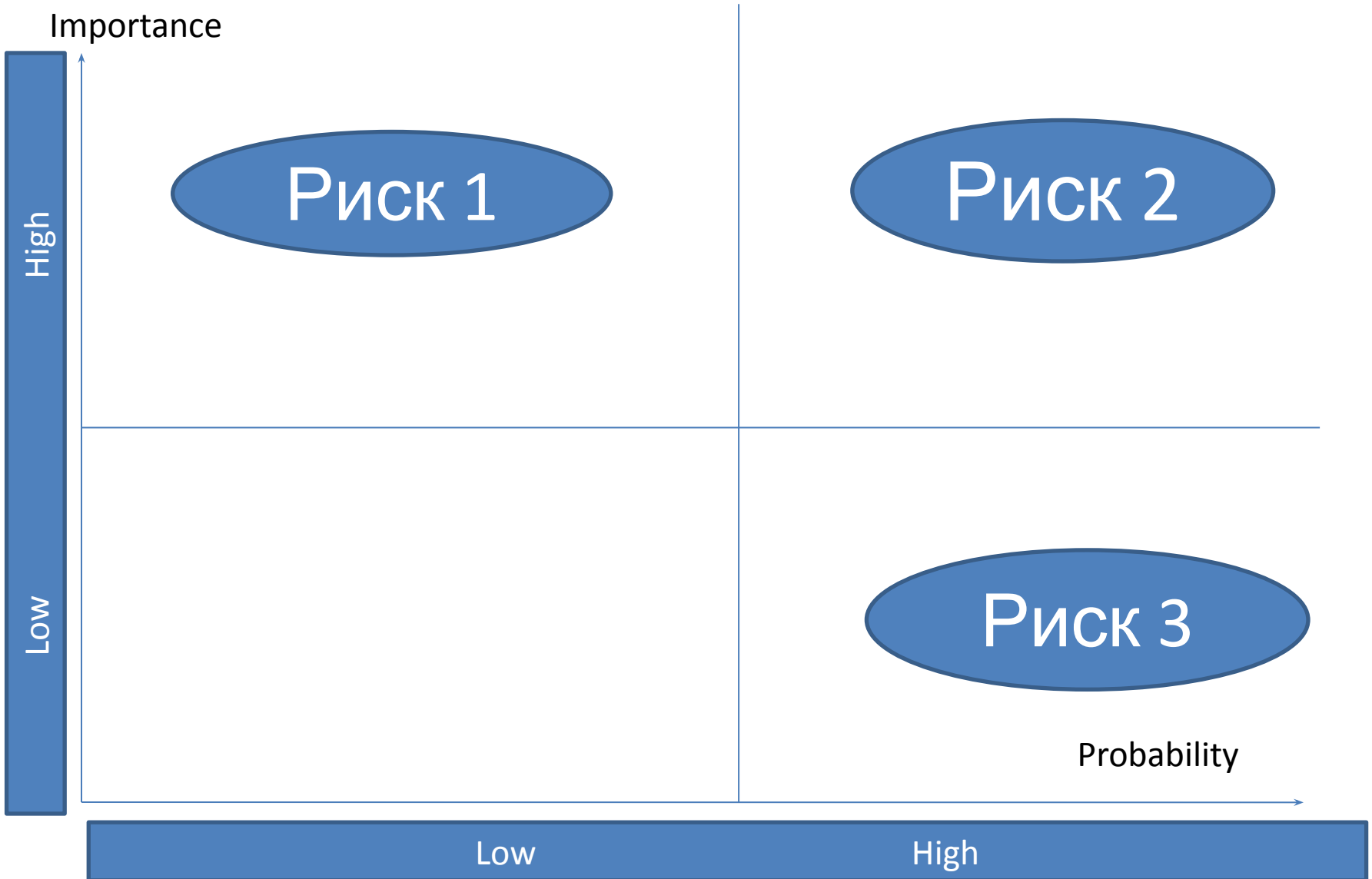
4 strategies of risk management

Case: «I may get a brick bump into my head»

1. Acceptance: «Well, that may happen, with God'S will»
2. Mitigation: «I wear a helmet when at the construction site»
3. Aversion: «I always wear a helmet»
4. Delegation: «I buy insurance policy»



Matrix «Probability-Importance»



Risk categories

- Time and schedule risks
- Cost risks
- Quality risks
- Resource risks
- Stakeholder satisfaction risks
- Project content risks

Список рисков проекта

- Forms the basis of the risk management plan
- Should provide convenient tool for qualitative and quantitative analysis
- Each company uses own templates