

Topics

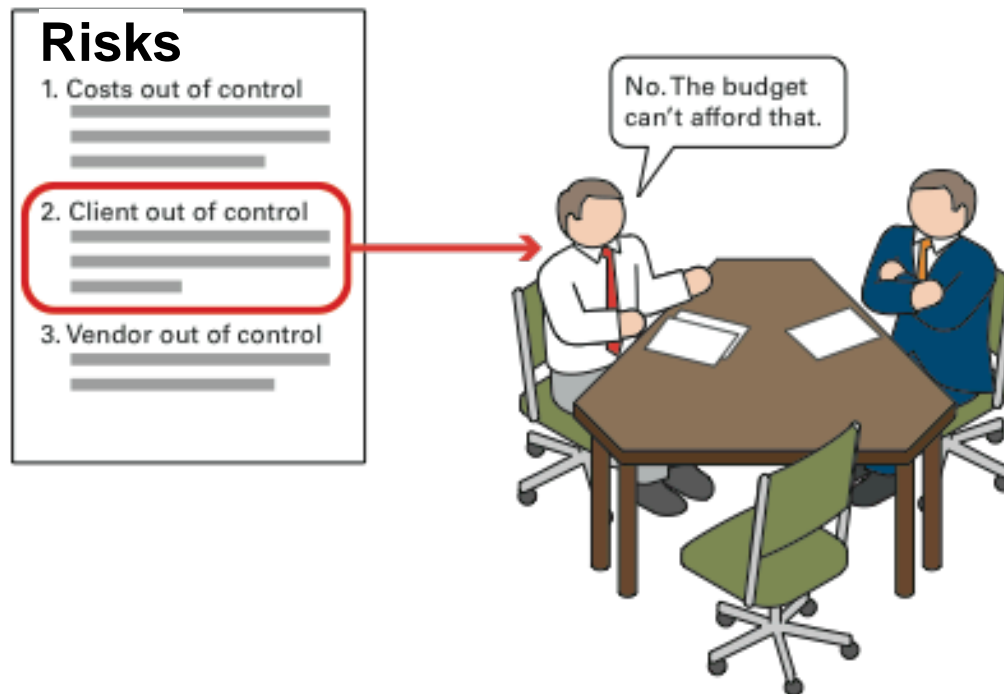
- Managing the Project Process Areas
- Project Planning (PP)
- Project Monitoring and Control (PMC)
- Risk Management (RSKM)
- Supplier Agreement Management (SAM)
- Managing the Project Summary

Risk Management (RSKM)

A Project Management Process Area at Maturity Level 3

Purpose

Identify potential problems before they occur so that risk handling activities can be planned and invoked as needed across the life of the product or project to mitigate adverse impacts on achieving objectives.



When Risk Management Is Not Done Well...

It is easy to ignore risks when they are not being tracked.

Risks that are known to project staff are often not known to management.

Repeated project failures due to unforeseen (but predictable) risks can cost you business.

Risk Management Goals

SG 1

Prepare for Risk Management

Preparation for risk management is conducted.

SG 2

Identify and Analyze Risks

Risks are identified and analyzed to determine their relative importance.

SG 3

Mitigate Risks

Risks are handled and mitigated as appropriate to reduce adverse impacts on achieving objectives.

The process area also has generic goals to support institutionalization.

Risk Management Specific Practices

SG 1

Prepare for Risk Management

- SP 1.1 Determine Risk Sources and Categories
- SP 1.2 Define Risk Parameters
- SP 1.3 Establish a Risk Management Strategy

SG 2

Identify and Analyze Risks

- SP 2.1 Identify Risks
- SP 2.2 Evaluate, Categorize, and Prioritize Risks

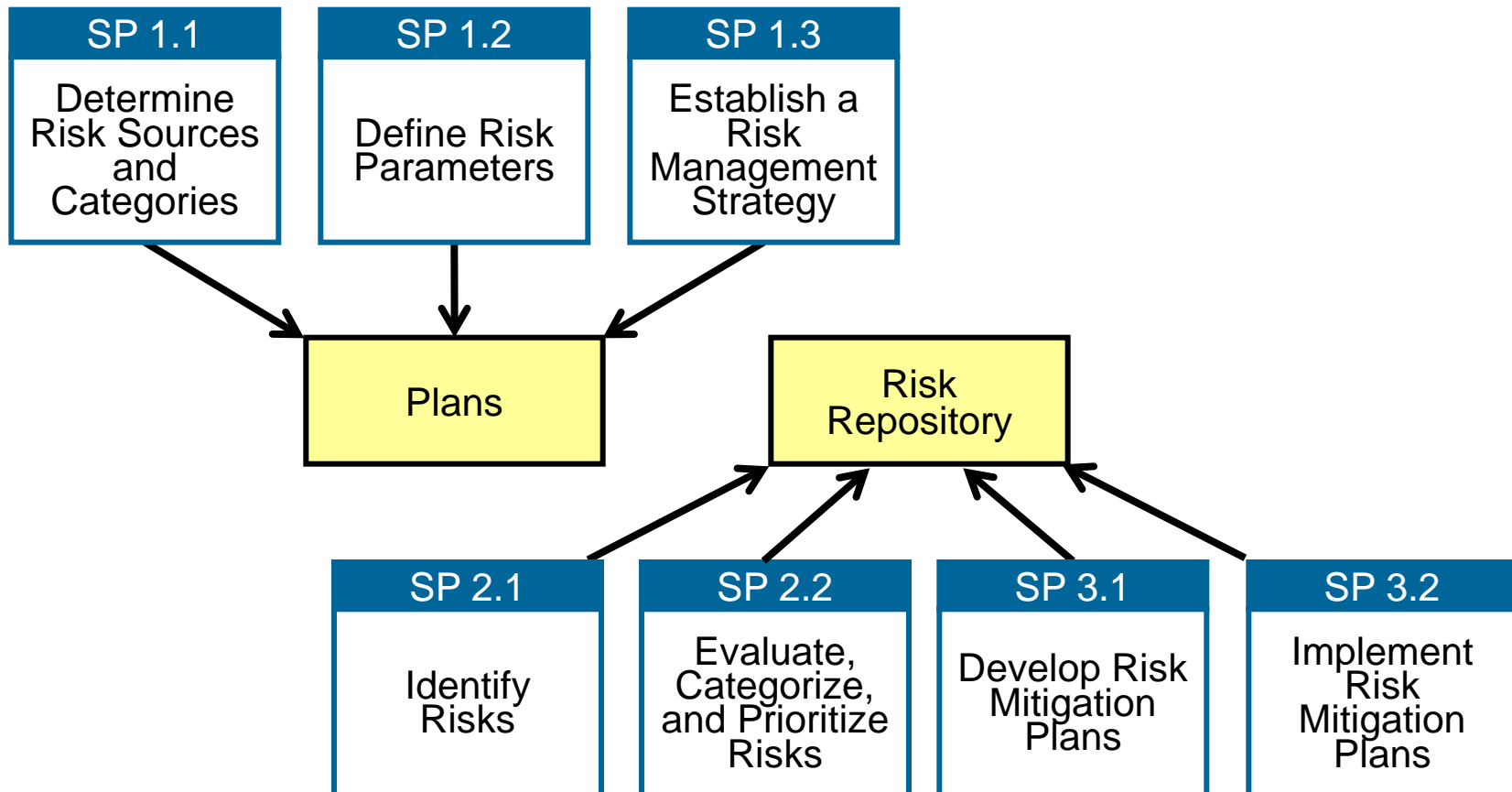
SG 3

Mitigate Risks

- SP 3.1 Develop Risk Mitigation Plans
- SP 3.2 Implement Risk Mitigation Plans

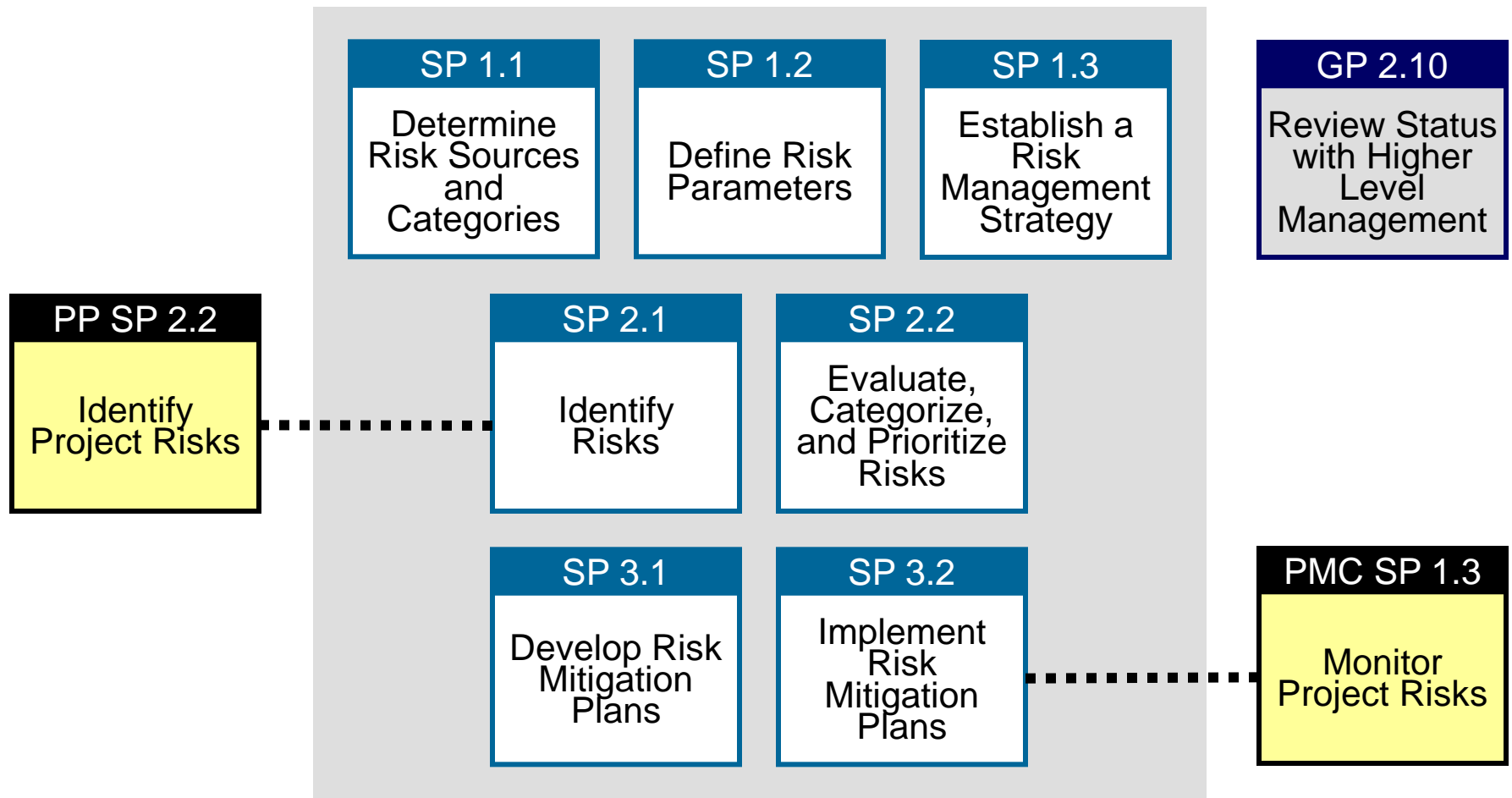
Risk Management

Sampling of Work Products



Risk Management

Sampling of PA and GP Relationships



Risk Management

Case Study Example Focus Areas

