

Address Perception of RM Not Being Real Work

- Past successes
- Past failures
- Utilize your competition
- 3rd party references
- Published articles, HBR, business stories, etc.

Risk Score & Rankings

Risk rating – Number between 1 and 10 chosen to evaluate the probability or impact of a risk

Risk score – Multiply probability and impact

Risk score for the project – Sum of all risk scores for the project

Risk ranking within the project – Rank of risk compared to all other risks

Corporate Risk Culture & OPAs

- Stakeholder thresholds & tolerances
- Include policies, procedures and templates for risk management
- Include forms, processes, definitions of standard roles and responsibilities
- Reporting forms for risk
- Standard P/I scales
- Procedures for involvement of stakeholders in RM
- Risk ranking standards for go/no-go decisions

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Page 1 of 1.

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