

Section-3

Q-1 Explain the project Risk management.
Explain four Stages of Risk mgt-
planning?

A The project Risk management is an uncertain events or uncondition that affect the project management. The project Risk management objectives to achieve the cost and quality.

There are two keys managing of project management

1-5 identifying, analysing the risk and also developing plans to handle this situation.

2 Ensuring the cost incurred in reducing risk are Equivalent with importance of the project and the risk involved.

The main four Risk management planning.

- 1) Identification
- 2) Analysis
- 3) Determination
- 4) Removal

→ The first step of the risk management is to identification the risk. and see the ~~project~~ risk factor that might affect the project and its outcome.

Managing risk on the project should not involve over every little possibility.

The risk management should focus on creating mitigation plans that will truly identify the project.

2 Analysis → Analysis means to make it see the past the identification stage and remains on the project manager.

Any risk being analysed has been determined to be valid for project.

~~The~~ It must be analysed research and evaluated. The

Risk management involve many phase, like project mgt.

3 Determination

Once the team has identified and analysed the risk it time to finalised determines the project manager has not already decided to remove the risk.

then it should be mitigate / update the project.

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④ Removal 3.

The final step for any risk is removal from the project.