



PROJECT MANAGEMENT TERMS

- RISK TRIGGER
- PROBABILITY IMPACT MATRIX
- RISK RESPONSE PLAN
- RISK AVOIDANCE
- RISK ACCEPTANCE





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Risk Trigger

An event or condition
that causes a risk to
occur.



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Probability Impact Matrix

A tool for assessing the likelihood and impact of risks.



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Probability Impact Matrix



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Risk Response Plan

A document outlining actions to take in response to identified risks.



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Risk Avoidance

Eliminating the risk by
changing the project
plan.



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Risk Avoidance



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Risk Acceptance

Acknowledging the risk and choosing to take no action.



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