Implements risk response plans Tracks & identifies risks Evaluate risk process effectiveness Take action to ctrl. the Project Measure performance against other metrics determined by PM Determine variances & if they warrant corrective action or change request Influence the factors that cause change Request changes Perform Risk assessments & audits Manage reserves Look for occurrence of risk triggers Monitor residual risks Identify new risks Evaluate effectiveness of RM plan Develop new risk responses Collect & comm. risk status Determine if assumptions are still correct Ensure procedures are being followed Revisit watch list Recommend corrective actions Look for unexpected effects Reevaluate risk identification when P deviates Updt. RM plan Look at changes Updt. PP / P Doc's Create database of risks Involves Perform variance analysis Use contingency reserves Unplanned responses Workarounds Sign of poor RM Review RM plan / Risk Register & adjust Risk reassessment Have you identified all risks 11.6 Monitor & control risks Risk audits Are correct plans set in place Results in identification "Lesson Learned" validating reserves Reserve analysis focus on risks Status meetings identify new risks Make sure response plan remains appropriate Reserves are returned to company Closing of risks Risk Reassessment Risk Audits Variance & Trend Analysis Tools/Techniques Technical Performance measurement Reserve Analysis Status Meetings Risk Register PΡ Input Work Performance Information Performance Reports incl. recommended corrective actions Change requests Outcomes of risk reassessment Update to previous parts of RM Risk register Updt. Closing of risks Detail of what happened when risk occurred Lessons learned Output Quality audits Imply changes out of mon. & ctrl. risk PP Updt. process [work packages / schedule / etc.] Roles & responsibility may change / P Doc's Updt. stakeholder mgmt strategy / etc. Updt. checklists / templates / etc. OPA Updt.