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Intaver Institute Inc.

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Risk Mitigation and Waterfall Diagrams

You can assign mitigation plans defined in the Mitigation and Response view to your risks. One risk may have multiple sequential mitigation plans. Multi-stage risk mitigation processes can be graphically presented using Risk Mitigation Waterfall charts. The horizontal axis on this chart is time, the vertical axis is risk probability, impact, or score. This chart can graphically show how and when risk probability and impact will be reduced.

Each stage of risk mitigation is usually associated with different project activities. Each mitigation plan has a certain cost attached to it. If for some reason execution of mitigation plan fails, the total mitigation cost of the risk will increase. Risk mitigation in different stages helps to lower overall cost of project risks.

in RiskyProject Waterfall Diagram can be viewed in Mitigation (Waterfall Diagram) tab of Risk Information dialog box (double click on Risk ID within Risk Register).

Risk Information

Properties | Probabilities and outcomes | Custom Properties | **Mitigation (Waterfall Diagram)**

Risk name: Low quality component

Threat
Opportunity

Mitigation Plan	Date	Proba...	Impact	Score	Cost (Mili...
1 Pre-mitigation	05/14/11	50.0%	72.0%	36.0%	\$0.00
2 Additional QA procedure	05/28/11	30.0%	60.0%	18.0%	\$5,000.00
3 QA audit of the supplier's operation	06/11/11	25.0%	20.0%	5.0%	\$5,000.00

Total mitigation cost: \$10,000.00

Probability and Impact of risk before and after mitigation are shown here.

Select a mitigation plan or subplan from the drop-down list. You can also enter a mitigation plan here and it will be automatically added to the Mitigation and Response view.

Enter the date, when mitigation efforts will occur.

Mitigation cost

Colors for the waterfall diagrams are defined by the risk tolerance (see Format Risk Matrix).

OK Cancel Help

Upcoming Webinars

Integrated project risk analysis

Risk in projects can come from two main sources Risk events and uncertainties. Risk events are discrete risks that are commonly captured in risk registers and are characterized by probability and impact. Uncertainties are inherent natural randomness that is found in all processes. Both should be included as part of your project risk analysis model.

This webinar will show you:

- How to assign risk events to your activities
- How to assign uncertainties to activities
- How to model risk factors

Date: Tuesday, May 3, 2016
Time: 10:00 AM - 11:00 AM MST (UTC-07:00)

[Register for the webinar](#)

Partners in Focus

Stottler Henke

Stottler Henke produces Aurora, an intelligent scheduling and critical chain software solution for resource-constrained scheduling and project management. Stottler Henke also provides management consulting services to help companies realize the maximum benefit of intelligent scheduling and/or critical chain project management (CCPM). By combining the benefits of Project Risk Analysis with those of Aurora, companies can drive project success while gaining an unfair competitive advantage. Aurora has been applied to and solved some of the world's most challenging scheduling problems, including scheduling the maintenance, repair and overhaul (MRO) of NASA's Space Shuttle during its tenure. Boeing has also selected Aurora for both its intelligent scheduling and critical chain capabilities. Boeing evaluated all software available for both scheduling and critical chain before selecting Aurora for both. Boeing uses both RiskyProject and Aurora, so can you.

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Upcoming Events

[EVM World 2016](#)

June 1-3, 2016 at Naples Grande Beach Resort, Naples, FL

[AAACEI 2016 Annual Meeting](#)

June 26-29, 2016 at Sheraton Centre, Toronto, Ontario, Canada

[PMI® Global Congress 2016—North America](#)

25-27 September, 2016 at San Diego Conventional Center, CA

[INFORMS 2016 Annual Meeting](#)

November 13 - 16, 2016 at Music City Center & Omni, Nashville, TN

[SRA 2016 Annual Meeting](#)

December 11 - 15 December, 2016 at Sheraton San Diego, San Diego, CA