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Intaver Institute Inc.

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Free Webinar: Risk Events vs. Statistical Distributions for project risk analysis

There are two commonly used methodologies to model uncertainty in projects: risk events and statistical distributions. Each has its advantages and disadvantages. Choosing the right method or combination of the two depends largely on:

- What are you trying to achieve with the risk analysis (objectives)
- The risk management maturity and capability of your organization
- What types of information is available to use for the risk modelling

This webinar will discuss the differences between the two methodologies and help you decide which process is best suited to meet your needs.

Date: Tuesday, August 12, 2014

Time: 10:00 AM - 11:00 AM MST

[Register for the webinar](#)

Tips and Tricks: Formatting the Risk Matrix

You can modify the Risk Matrix to define the risk matrix's number of row and columns, define labels and the risk tolerance display. These settings will be used in Risk Matrix view.

- In the Format Risk Matrix dialog box, the number of rows in the Probability table corresponds with number of rows of the risk matrix and number of rows in Impact table corresponds with number of columns of the risk matrix. Therefore, to add or remove row or column of the risk matrix, simply add or remove the label in the probability or impact table.
- You may define probability and impact for different labels for each risk category. In addition, you may define different labels for threats and opportunities.

- Probability labels are used only in the Risk Matrix; impact labels used appear in the Risk Matrix as well as to define outcomes of each risk in Probabilities and outcomes tab of Risk Information dialog box.

Enter probability labels and ranges for threats and opportunities

Select risk category from the drop down list

Enter impact labels and ranges for threats and opportunities

Probability labels are shown here

Number of rows equal number of rows in probability table

Number of columns equals number of rows in impact table

Impact labels are shown here and here

Risk Outcome is expressed as label only

Use slider to define risk tolerance

Probability Labels (Threats)	%	Probability Labels (Opportunities)	%
1 Very Low	10.0%	Very Low	10.0%
2 Low	20.0%	Low	20.0%
3 Medium	30.0%	Medium	30.0%
4 High	30.0%	High	30.0%
5 Very High	30.0%	Very High	30.0%

Impact Labels (Threats)	%	Impact Labels (Opportunities)	%
1 Negligible: < 1% of budg	1.0%	Negligible: < 1% of budg	1.0%
2 Minor: 1-5% of budget	4.0%	Minor: 1-5% of budget	4.0%
3 Moderate: 5-10% of bud	5.0%	Moderate: 5-10% of bud	5.0%
4 Serious: 10-20% of bud	10.0%	Serious: 10-20% of bud	10.0%
5 Critical: >20% of budget	00.0%	Critical: >20% of budget	00.0%

In Risk Information dialog box:

Risk name: Low quality component Risk ID: R00000001

Alternatives	Threat/Opport...	Chance	Outcome Type	Outcome
1	Threat	30.0 %	Relative Delay	Critical: > 1 year delay
2	Threat	15.0 %	Relative Delay	Negligible: < 1 month delay
3	Threat	5.0 %	Relative Delay	Minor: 1-3 months delay

Outcome dropdown menu options:
 Critical: > 1 year delay
 Negligible: < 1 month delay
 Minor: 1-3 months delay
 Moderate: 3-6 months delay
 Serious: 6-12 months delay
 Critical: > 1 year delay

Upcoming Webinars

Implementing a risk management system with RiskyProject

RiskyProject comes with a full project risk management capability that is flexible and powerful enough to meet the needs of any organization. In this webinar, you will learn how to:

- Configure your risk register
- Set up your risk matrix to align with your organization's risk tolerance
- Set up user permissions for projects and risks
- Configure risk and simulation defaults

Date: Tuesday, Oct 7, 2014

Time: 10:00 AM - 11:00 AM MDT

[Register for the webinar](#)

Upcoming Events

[PMI Global Congress North America 2014 - Phoenix](#)

Phoenix Convention Center

October 26-28, 2014

Phoenix, AZ

[IPM 2014](#)

November, 2014

Bethesda North Marriott Hotel & Conference Center, Bethesda, MD

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