

Study Guide Week 4

After analyzing the given partial risk register, do the following:

- Analyze the risk register and determine the ranking of risks from greatest to smallest, using just the descriptions. Next, calculate the risk factors for each of the risks in the table using the equation in Cooper (page 65, paragraph 5.2):
$$RF = P+C-(P*C)$$

In order to do this, you will have to convert the likelihood and consequence scores from descriptions to a scale from 0 to 1. (hint: use tables 5.4 and 5.7 for conversions)
- After calculating the risk factors, list the risks and their risk factor in order from greatest to smallest.

Now, perform the following tasks:

Task 1:

Answer the following questions:

- How did the risk factor calculation improve your ability to rank the risks?
- How does having a risk ranking done with the risk factor equation help in focusing on the most strategic risks?

Task 2:

For at least one risk:

- Create a risk probability chart and provide an explanation. Analyze the risk impact.
- Suggest a mitigation measure.

Submission Requirements:

- Save your risk impact matrix in an Excel spreadsheet and your answers to the analytical questions in a minimum of 2 pages, and submit both files to your instructor through the Questa Learning Plan.
- Include APA formatting for references and in-text citations.

Evaluation Criteria:

Your instructor will use the Lab Rubric to evaluate your responses. Click [here](#) to view the Lab Rubric.