

Tetra college essay



**ASSIGN
BUSTER**

The identification of potential risk comes first. Then there is the passing of information to the clients about the passive effects of the risk once the risk has been evaluated by the project team. The tasks are initiated when the possible risk to the project is fully understood.

Then there is the need for the task to follow a predetermined plan.

Adherence to the plan ensures that the outcome of the task is as less affected by the risks as possible. Overlooking this component can lead to enhanced exposure to the risk. Yes they do.

This is because they have been made to understand that they need to be as free to report any wrong processes and procedures that might get the organization on a path where risk is greatest. To achieve this, the organization rewards all such reporting and all other moves to minimize the likelihood of risks. This relational approach of working together as opposed to working against each other has greatly helped the organization to bring on board their employees. If they were not satisfied with the company, such reporting would simply not happen. By making employees understand that there will always be risks and that the way forward is not to try to avoid risk or pretend that the risk has no effect but to ensure that all risks are identified early enough to be managed in the best way possible, every employees knows that it is part of the organization's policy to be part of the risk management process. In addition, by having the organization invest a lot in risk management processes including giving incentives to those who report on processes gone awry makes employees to embrace risk management as a way of life at the organization - a culture there.

To assess risks, it was important to have an understanding that the risk is to be managed and not necessarily avoided. Although the mitigation of risk is no less important, the task initiation procedure (TIP) emphasizes on having risks managed as they come. It entails assessing the...