

Risk Management Strategies

There are four common Risk Management Strategies:

1. **Avoid / Eliminate** - Do things to steer clear of the risk or keep the risk from occurring.
2. **Move / Transfer** - Take steps to move the risk elsewhere (Insurance is the most common form).
3. **Reduce / Mitigate** - Find ways to reduce or compensate for the risk.
4. **Accept / Manage** - Do things to reduce probability or minimize impact.

Let's consider and write a potential mitigation strategy for each risk. After you have written your ideas, we'll have you adjust the Probability and / or Impact for each risk based on application of your strategy.