

Evaluate Risk

Identify Risk Response Options

Terminate

Is activity just not worth the risk?

Treat

Can risk-reward be cost-effectively managed?

Tolerate

Is risk-reward balance acceptable, is it tolerable?

Transfer

Is transfer of legal responsibility or financial impact of risk feasible?

Evaluate Risk Response Options

Risk Appetite

Cost-Benefit

Stakeholder Values

Mandatory Requirements

Decision



No - clearly not worthwhile



Hold - no clear answer:
further assessment
required or decision made
on consensus view



Yes clearly worthwhile

Risk And Decisions

C. Richard Cothorn



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