



Practice Standard for Project Risk Management

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The Practice Standard for Project Risk Management provides a benchmark for the project management profession that defines the aspects of Project Risk Management that are recognized as good practice on most projects most of the time. The Practice Standard for Project Risk Management covers risk management as it is applied to single projects only. It does not cover risk in programs or portfolios. This practice standard is consistent with A Guide to the Project Management Body of Knowledge (PMBOK® Guide 4th Edition) and is aligned with other PMI practice standards. Different projects, organizations and situations require a variety of approaches to risk management and there are several specific ways to conduct risk management that are in agreement with principles of Project Risk Management as presented in this practice standard. This practice standard can be used by project management practitioners to validate the risk management process being employed in a specific situation, project or organization.

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