

Risk Management Tools Comparative

Situation	Risk Mgmt. Plan	Risk ID Checklist	Risk Register	Risk Assess Matrix	Monte Carlo	Decision Tree	Risk Dashboard
Establishes risk management methodology for a project	✓						
Establishes risk response options	✓		✓				
Supports the identification of project risks		✓	✓				
Establishes risk categories		✓					
Establishes a project risk repository			✓				
Used to determine risk severity and prioritization				✓	✓		
Provides focus on the most critical risks			✓	✓	✓		
Explores many project scenarios and what-if analysis					✓		✓
Used to help determine if action and resources are required				✓	✓		
Used to determine risk reserve				✓	✓	✓	✓
Provides information on risk timing			✓				
Monitors risk status			✓				✓
Supports qualitative risk analysis				✓			✓
Supports quantitative risk analysis					✓		