When we drive a car, sometimes we may slow down or accelerate the brake, other times deviate and find a new route for a smooth traffic. The same way in project management risk must manage efficiently for the project success. Risk management process includes risk identification, assessment, response development and risk response control.

Risk is an event that has not happened yet. Risk identification can be done by risk breakdown structure or by risk profile. The identified risk must be distinguished as per the severity of occurrence. Scenario analysis or probability analysis can be performed for risk assessment. Based on the scenario of the risk, responses can be made. Decision must be made concerning the appropriate response like mitigating, transferring, avoiding, or accepting.

Contingency plan is an alternative plan that will be used to mitigate the negative impact of the risk event. Contingency plans will answer the questions of what, when, where and, how much action will take place. The availability of contingency plan can significantly increase the chances of project success. Risk response control can be done by implementing strategy, monitoring, and adjusting the plan for new risk, then performing change management process.