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7– 21 Managing Risk (cont ' d)Managing Risk (cont ' d)Managing Risk (cont ' d)Managing Risk (cont ' d) • Step 4: Risk Response Control – Risk control • Execution of the risk response strategy • Monitoring of triggering events • Initiating contingency plans • Watching for new risks – Establishing a Change Management System • Monitoring, tracking, and reporting risk • Fostering an open organization environment • Repeating risk identification/assessment exercises ...

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