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FOR IMMEDIATE RELEASE

CVR/IT Consulting LLC Announces Release of a New Risk Management Tool: Comprehensive Risk Register with Cost Analysis (CRRCA®)

New Risk Management Tool includes advanced functions suitable for management of threats and opportunities commonly found in large and complex projects

Raleigh, NC January 14, 2012 – Available immediately, [CVR/IT Consulting](http://www.cvr-it.com) has added a new and full-featured risk management tool to its Project Management [Template Library](#). This tool, Comprehensive Risk Register with Cost Analysis ([CRRCA®](#)), is intended for use in projects where control of schedule and cost is critical, where protection of enterprise, environment or population is a concern, or where opportunity is a prominent feature of the risk landscape. CRRCA® provides a full range of capabilities such as separate threat and opportunity registers; cost and time quantitative analysis; calculation of Contingency Reserves, time and monetary costs of Proactive Responses, Risk Exposure, Risk Response Efficiency, and Net Gain/Loss for Opportunities; Summary Report for Management; extensive built-in help; and step by step instructions. Despite its extensive feature set, this advanced risk register is notable for its ease of use.

The advanced functionality available in CRRCA® complements and extends other [risk management tools](#) in the Project Management Template Library that support the work of the risk manager. While the other tools focus on risk planning, risk discovery, and qualitative risk analysis, CRRCA® guides the risk manager in a more quantitative assessment of the time and monetary cost of unmanaged versus managed risk, the relative merits of each proactive risk plan, the cost of residual and secondary risk, and the impact of risk planning across the entire risk portfolio.

CRRCA® supports estimation of time and monetary impacts and costs through use of supplementary worksheets that provide PERT and other forms of assistance.

The summary for management includes both the cost and value of threat responses and opportunity plans, and makes the advantages of risk planning and proactive risk action crystal clear. This Risk Overview can provide project managers with the information they need to justify allocation of funds both for proactive risk responses and contingency plans.

For those studying risk management or who are new to quantitative assessment, CRRCA® is a highly effective educational tool in that all formulas used to calculate data are revealed and fully explained.

CVR/IT Consulting templates have received worldwide acceptance, as shown in this message from a user in Australia: “Brilliant! Fantastic templates – you have made my job 95% easier...” CRRCA® is fully PMBOK® compliant.

CRRCA® is available immediately on the company’s web site: www.cvr-it.com

About CVR/IT Consulting LLC

[CVR/IT Consulting LLC](#) is a Project Services and Training company located in the greater metropolitan area of Raleigh, NC. The company provides formal professional [consultation](#) in all matters related to Project Management and Business Analysis, as well as [training](#), PM practice [assessment](#), and guidance in [Project Portfolio Management](#). The company's library of high quality templates is currently used in over 20 countries. Dr. Gary J. Evans, author of the Template Library, brings over two decades of project management and business analysis experience to the development of CVR/IT Consulting's extensive collection of project management tools. He is principal manager of the company, a certified Project Management Professional (PMP®) and past officer of the [North Carolina chapter](#) of the Project Management Institute.

For more information on the product visit www.cvr-it.com

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This press release is of interest to editors and journalists covering Risk Management, Project Management, and General Business.