This Figure illustrates the probability distribution indicating the relative likelihood of occurrence for each possible outcome of the iterations for the total updated estimated cost of the project. The wider the curve, the higher the interpreted risk.

This Figure illustrates the ranking of correlation coefficients (Spearman rank) of the analyzed variables with respect to overall total estimated project cost. The correlation coefficient describes how well the relationship between two variables can be described. Additional understanding of these particular variables will further refine the accuracy of the model thus reducing the total cost risk for the project. Since this variable has the most influence on the total cost of the project, agreement among project stakeholders as to how this variable is described will determine the interpretation of the risk for each of the areas as well as the total project cost risk.