**<Project Title> Risk Register (as at dd/mm/yy)**

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| --- | --- | --- | --- |
| **Rating for Probability and Impact for each risk** | | | |
| L | Rated as Low | E | Rated as Extreme (Used for Seriousness only) |
| M | Rated as Medium | NA | Not Assessed |
| H | Rated as High |  |  |

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| --- | --- | --- | --- | --- | --- |
| **Rank: Combined effect of Probability and Impact** | | | | | |
|  | Impact | | | | |
| Probability |  | low | medium | high | EXTREME |
| low | N | D | C | A |
| medium | D | C | B | A |
| high | C | B | A | A |

|  |  |
| --- | --- |
| **Recommended actions for Ranks of risk** | |
| **Rank** | **Risk Responses** |
| A | Risk responses, to reduce the probability and impact, to be identified and implemented as a priority, as soon as the project commences. |
| B | Risk responses, to reduce the probability and impact, to be identified; and appropriate actions implemented during project execution. |
| C | Risk responses, to reduce the probability and impact, to be identified and costed for possible action if funds permit. |
| D | To be noted - no action is needed unless rank increases over time. |
| N | To be noted - no action is needed unless rank increases over time. |

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| --- | --- | --- | --- |
| **Change to Rank since last assessment** | | | |
| NEW | New risk | ↓ | Rank decreased |
| — | No change to Rank | ↑ | Rank increased |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Id** | **Description of Risk** | **Impact on Project** | **P[[1]](#footnote-1)** | **I[[2]](#footnote-2)** | **R[[3]](#footnote-3)** | **Change** | **Date of Review** | **Risk Responses**  **(Preventative or Contingency)** | **Individual/ Group responsible for Risk Response(s)** | **Cost** | **Timeline for Risk Response(s)** | **WBS[[4]](#footnote-4)** |
| *<n>* | *<A “newspaper headline” style statement. Also identify relevant triggers that may cause the risk to be realized.>* | *<Describe the nature of the risk and the impact on the project if the risk is not mitigated or managed>* |  |  |  | *<Change in Rank since last review>* | *<Date of last review>* | *<Specify planned mitigation strategies:*  Preventative (implement immediately);  Contingency (implement if/when risk occurs).> | *<Specify who is responsible for undertaking each Risk Response* |  | *<Specify timeframe for Risk Response to be completed by>* |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| *1* | *Steering Committee unavailable*  *Triggers include:*  *Steering Committee meetings repeatedly rescheduled due to lack of availability;*  *Members do not attend despite prior confirmation of attendance.* | *Lack of availability will stall progress (ie. delayed decisions will defer output finalisation, extend project timelines and staff resources will be required for longer than anticipated)* | *H* | *H* | *A* | *NEW* | *15/02/16* | *Preventative:*  *Highlight strategic connection - link Project Objective to relevant Agency strategic objectives*  *Confirm 2016 meeting schedule in January*  *Confirm SC membership*  *Widen representation (include other Agencies)* | *Project Manager* | *NA* | *15/03/16* | *Y* |
| *2* | *Inadequate funding to complete the project*  *Triggers include:*  *Funding is redirected;*  *Costs increase (poor quality materials/ inaccurate cost estimates)* | *Budget blow out means cost savings must be identified – ie. reduce output quality, extended timeframes, outcomes (benefits) will be delayed* | *M* | *M* | *B* | *No change* | *15/02/16* | *Contingency:*  *Re-scope project, focusing on time and resourcing* | *Project Manager* | *TBC* | *TBC* | *N* |
| *3* | *Staff reject new procedures*  *Triggers include*  *Staff don’t participate in training (not prepared for new roles);*  *New procedures not applied (work-arounds still used).* | *Rejection means additional time and resources required to achieve successful implementation - ie. some outputs languish; more training is required (additional cost, time delays); potential for ‘falling back into old ways’ (more change management required); loss of credibility for project (perception of failure).* | *H* | *H* | *A* | *NEW* | *15/02/16* | *Preventative:*  *Reinforcement of policy changes by management;*  *Provide opportunity for staff feedback/input prior to policy/procedure finalisation;*  *Develop Training Plan that allows for repeat attendance (perhaps 2 stage training?);*  *Identify staff ‘champions’ to promote adoption of new procedures (buddy system);*  *Circulate information to staff that*  *promotes how new procedures have improved processes (eg. 10 steps reduced to 4 steps etc);*  *proportion of staff that have successfully completed the training.*  *Identifies local ‘buddies’ for troubleshooting.* | *Sponsor*  *Project Manager*  *Consultant*  *Project Manager*  *Project Manager* | *NA*  *NA*  *$3,000*  *NA*  *NA* | *21/02/16*  *21/02/16*  *30/03/16*  *30/03/16*  *30/04/16* | *Y*  *Y*  *N*  *N*  *N* |

**Note:** This example is brief, and more detail would be added as required. For example, in larger projects separate documentation might be developed for each major risk providing much more detail regarding risk responses and costings.

1. Assessment of Probability. [↑](#footnote-ref-1)
2. Assessment of Impact. [↑](#footnote-ref-2)
3. Rank (combined effect of Probability and Impact). [↑](#footnote-ref-3)
4. Work Breakdown Structure – specify if the mitigation action has been included in the WBS or Workplan. [↑](#footnote-ref-4)